

THE Commercial & Financial Chronicle

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The Chronicle.

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THE WEEK'S PROGRESS TOWARDS RESUMPTION.

The past week has furnished several incidents, possessing special interest, because of their influence upon, or connection with, the currency changes so soon to take place.

1. First among these may be mentioned the flurry in gold and the rise in exchange in face of the decline of one per cent in the Bank of England rate of discount. Had this disturbance been a natural one, it would scarcely need referring to, being so slight in degree and temporary in effect. It came, however, to many merchants, who had exchange to purchase, as a decided surprise. They had deferred buying until after the announcement, for some days anticipated, of the decline in the Bank of England rate, supposing such announcement would be followed with the usual weakening in exchange. Instead of that they were met with a rise of $\frac{1}{4}$ c. in sterling, and the next day of $\frac{1}{4}$ c. in gold. The net result to the speculators, however, must have been very disappointing, as the movement collapsed almost at its inception, through the impossibility of finding banks to become parties to it. On Monday, and again on Tuesday, applications on behalf of a well known and reckless operator were made to a number of our financial institutions to borrow very large amounts on gold. The object was too apparent to

deceive any one, and the applications, as we have intimated, met with refusal, though it is believed encouragement was extended in some quarters. We refer to the subject therefore chiefly to put our banks on the alert against future efforts of the same kind, and for the purpose of reminding them of the danger to themselves, as well as to the community, of any participation in such operations, especially at the present juncture. One can scarcely appreciate the harm to the Treasury arrangements for resumption which such a movement might work, even though only briefly successful, which is all it could be or aims at. The public watch the gold premium with intense interest and sensitiveness. General confidence has been secured by a long series of acts which have brought the premium down to its present level; to create distrust, or at least to disturb that confidence, might be the operation of a few days only, if bank officers chose to lend themselves to such an infamous work. We do not believe they will. Yet it can do no harm to say that assistance, however extended, would be a very unsafe venture, for public opinion would support the Clearing House in any punitive action it took, and Comptroller Knox would not hesitate in going to the limit of his authority in making the delinquent suffer for it.

2. Very disappointing to these speculators must have been the trade report issued by the Bureau of Statistics this week. We give it in full on another page. This remarkable exhibit will further strengthen the confidence felt in the easy working of the resumption plans. A trade balance for the month, in our favor, of nearly \$28,000,000, making with the previous excess over \$237,000,000 for the ten months of the year, certainly promises a very satisfactory condition of the foreign exchanges in months to come. This too is the result, not of a forced economy in imports and of a contracted foreign trade, but of a very large movement in the aggregate—over one hundred millions for October, of which \$65,135,339 are exports. To show in brief the balances for the ten months of the last two years we give the following summary statement.

	1878.		1877.	
	Gold & sil'r	Merchandise	Gold & sil'r	Merch'dse.
OCTOBER—				
Excess of imports.	\$2,096,807			
Excess of exports.		\$27,743,464	\$293,169	\$17,731,155
NINE previous mo's—				
Excess of imports.	319,454			
Excess of exports.		209,326,548	24,706,780	54,460,334
Total net balances,				
10 months.	\$2,416,261	\$237,070,012	\$24,999,949	\$72,191,489
Total imports and ex-				
ports, 10 months.		961,077,586		398,907,559

No encouragement for croakers can be drawn from these figures. They help to show us how, in the face of constant forebodings, the country has been lifting itself out of its distress by production, finding purchasers for the results of its labor all over the world. Take as illustration most any industry, and on examination it will be found that although profits are very small, there is a profit, and that the condition in this respect is better than a year ago; furthermore, that consumption has largely increased. One manufacturer of knit goods has informed us this very week that his machinery is running to its full capacity, night as well as day, and that he has sold months ahead. Not every trade is thus active; but the impulse is manifest on all sides, and finds outward expression in these export statements, covering, as they do, not only produce, but innumerable manufactures which are establishing for themselves a foothold in foreign markets. There is nothing temporary in all this; we are now merely reaping first fruit—just entering upon an era of prosperity based upon broader conditions than ever before, and we do not believe that all the vicious legislation which is threatened at Washington can, even if enacted, arrest it. The advocates of a sound currency may, therefore, lay aside their fears. Error has never had any chance of spreading, except temporarily through the distress of the people. Resumption successfully established and business everywhere active again, will be poor material for our short-sighted politicians to work with.

3. With outside conditions then so favorable for the currency change we are about to make, every new detail in the arrangements of the Government to that end attracts special attention. In this view the meeting, early in the week, between Mr. Sherman and the Baltimore bankers is an incident of interest, furnishing as it does further evidence of the Secretary's determination, confidence, and well-matured plans. Working with Congress hostile to him, with numberless prophets of evil proving to their own satisfaction, at least, the sure failure of his efforts, he has boldly and persistently pushed ahead until now he announces he is ready, and that after January 1st legal tenders are to be "at par in coin," not only in New York, but "in all parts of the United States." In securing this end the Secretary evidently desires that legal tenders should be received for customs duties equally with gold, and that the Government should redeem its notes at all the leading centres of trade. Under the statute, as it now stands, this cannot be done directly, but he thinks it may be substantially accomplished unless Congress should express itself unfavorably. At all events, so far as Mr. Sherman has the power, he is evidently determined to meet the commercial wants of the situation. No more friction than unavoidable is to be allowed. The Sub-Treasury system is a great burden to the people, even when stripped of every unnecessary impediment to the freest interchange between its funds and the money of commerce. We trust the day will soon come when the system will be so far modified as not to permit the locking up of so much capital, for so long a period, beyond the reach of productive enterprise. Taxation is the contribution which industry is required to make for the support of government, but to take and keep that contribution out of the channels of commerce for many months is a further and an unnecessary burden, of no benefit to any one. That, however, cannot be avoided now. The only present relief possible is in making more simple and less onerous the process of paying in these taxes and paying them out again. Mr. Sherman's suggestions

are very useful in this way. A further step in the same direction, is the connection, before announced but this week perfected, of the Assistant Treasurer at New York with the Clearing-House banks.

COMPTROLLER KNOX'S REPORT.

The sixteenth annual report of the Comptroller of the Currency exhibits the clearness and painstaking fullness which distinguish all the work of Mr. Knox, the present incumbent of the office. We expect to give the whole report to our readers next week.

During the past year there appear to have been organized 28 banks, with \$2,775,000 capital; to these, \$1,598,800 in notes were issued; during the year, 15 failed, with \$2,712,500 capital. In the same time, 41 voluntarily retired, with \$5,200,000 capital. Since the beginning, February 25th, 1863, 2,400 have been organized; 74 have been placed in receivership, and 273 have gone into voluntary liquidation, leaving 2,053 in existence. These figures—particularly those covering the past year—show that if there was ever any extraordinary profit in the national bank system such profit no longer exists. At least since the allotment and redistribution idea of the original act was abandoned, and banking was made free, there has been no resemblance in the system to monopoly; five or more persons, anywhere in the country, who can get together \$50,000 or more, are at liberty to organize a bank and receive 90 per cent of this capital in notes up to a maximum of \$500,000, with the privilege of going ahead and making all they can. But since the passage of the act of June 20, 1874, facilitating the retirement of notes, the banks have voluntarily sacrificed \$66,237,323, or \$29,463,467 more notes than have been issued since that date, and the 144 institutions which have since gone into voluntary liquidation have caused a further withdrawal of \$2,180,718.

Nor does the charge of monopoly find any support in the concentration of stock in a few hands. On the contrary, the diffusion of stock, both in respect to the amounts owned and the residences of the owners, is a remarkable feature. Only 767 persons own so much as \$50,000 each; more than one-half the whole number of shareholders own \$1,000 or less each; and in the aggregate the average holding is only \$3,100; moreover, these stocks are owned all over the country and even in distant countries. This diffusion is of itself a most striking tribute to the general belief in the safety of the system itself, as well as a disproof of the charge of monopoly. Free as the system is in respect to the liberty of organizing under it, it has also to meet the competition of 3,700 State and private banks, which have an aggregate capital of 202 millions and have 413 millions of deposits.

As respects the double profit upon bonds and notes—a point upon which the assailants of the banks never tire of talking—when examined, shrinks into insignificance. The net interest on the bonds of the banks, after deducting tax, is \$14,544,692; assuming that all the circulation available for use could be kept out at 8 per cent, it would produce \$23,899,569; total, \$38,444,261. But the capital invested would produce directly \$29,482,742, leaving only \$8,955,383, or 2.43 per cent on the capital, as the utmost value of the bank circulation under favorable suppositions. This is all there is of that, and the potent fact remains that these asserted profits do not attract capital into the banking business.

The security of the system is strikingly shown by the Comptroller. The old abuse—still existing under the State law of some States—of having an authorized large

capital, while the paid-in capital may be but a small part of that, is not allowed under the national system; capital must be veritable. In the United Kingdom the capital of 3,417 banks is 16·78 per cent of their liabilities, and their capital and reserve is 23·07 per cent. The City of Glasgow Bank had 50 millions liabilities to 8 of capital and surplus, or 16 per cent; but in this country the national banks have a capital of 40·88, and a capital and surplus of 54·73 to their liabilities. The loss by the Glasgow Bank is four times all the losses to creditors occurring under the national system since its beginning. During six and a-half years past, the Bank Superintendent estimates 22 failed savings banks in this State have lost for their creditors \$4,303,686, or more than one-third of their liabilities; during the last three years, \$3,400,000, which is more than one-half all the failed national banks have cost their creditors. In Chicago alone, five State banks, organized under special charters which subjected them to no supervision, have within the last two years lost \$3,819,500 out of liabilities of \$5,785,592. State and savings banks throughout the country have lost, this year, more for their creditors than all the national banks have lost in the fifteen and a-half years of the system, and during twelve years past the government has suffered no loss on the deposits it has had scattered among a great number of the banks, while holders of circulating notes have never lost a penny or suffered the least inconvenience. In presenting the advantages of a currency of uniform acceptability, the Comptroller argues that a return to State-bank issues, under the best possible safeguards, cannot secure the issue of a homogeneous currency of equal value throughout the country, hence that the cost of exchange, which has nearly disappeared under the present system, will be revived. Having taken great pains to procure an estimate of the exchange issued annually upon New York by the West and South, he computes it at three thousand millions, and thinks the aggregate drawn upon the East probably not less than four thousand millions. If the rate of Southern and Western exchange on New York in 1859, 1 to 1½ per cent, should be restored under a return to State banking issues, the tax would be sixty millions a year; if the rate should be ½, which was the current rate in this State in 1860, the tax for exchange would be twenty millions, or more than double what the bank circulation now "costs" the people.

The belief is general that a large proportion of bank notes, being lost or destroyed, will never be presented for redemption, but Mr. Knox presents figures to show that this belief is unfounded. The maximum circulation issued to 286 State banks in this State was 50¼ millions, of which all but about 1·3 millions, or 2·63 per cent, has been redeemed; the maximum issued to 30 State banks in this city, still in operation, was 7¼ millions, of which only 1·83 per cent remain unredeemed; three years ago, in Wisconsin, to 240 State banks 7½ millions were issued, and all but 1·78 per cent has been redeemed. For 210 State banks in New England the percentage of unredeemed notes is 2·02; for 332 banks in several Middle States it is 2·60; for 25 Ohio banks, 2·79; for 707 banks in twelve States, 2·4 per cent. This proportion cannot be called large, but for 15 national banks, which failed prior to 1870, only 0·86 per cent now remains unredeemed; for 23 banks, which failed before 1873, only 1·78 remains; of the circulation of 51 banks voluntarily retiring before 1870, 2·59 per cent remains; and of the demand Treasury notes issued from July, 1861, to the end of 1862—60 millions, in denominations of \$5, \$10, and \$20—only about 0·1 per cent now remains

unredeemed. The figures already given agree with the known greater facilities for redemption now existing, as compared with 15 and more years ago, in making it probable that the possible profit on unredeemed notes can be only trivial. But section 5,222 Revised Statutes requires every liquidating bank to deposit in the Treasury the amount of its outstanding circulation, and the law also provides that full provision must be made for redeeming notes, in case of insolvent banks, before creditors can receive dividends. Thus, says Mr. Knox, "no national bank can close up its business without first providing for the payment of all its circulating notes, and the amount deposited must remain in the Treasury until the last note outstanding shall have been presented." But he seems to have slipped into an inaccuracy of statement in saying that "the Government and not the bank receives all the benefit from lost or unredeemed circulating notes," for if the fund for their redemption is to be held against their presentation it can be treated only as a trust, unavailable for any other purpose.

CHANGES WHICH THE "POMMERANIA" DISASTER SUGGESTS.

The loss of the steamship "Pommerania" is the latest—would that it could be pronounced the last!—of the long list of ocean disasters, which startle us all but are soon forgotten except by those whom they immediately touch. As usual, there are conflicting accounts, and it is impossible yet to determine unquestionably whether the night was clear enough to allow each vessel to see the other; if it was, however, as is probably the case, it is not the first instance where two vessels have rushed into fatal collision in plain sight and with open sea-room. As usual, each commander will charge the fault upon the other; in this connection one point which we have not seen mentioned should not be overlooked, namely, the customary behavior of sailing vessels towards steamers in all waters.

Many years ago, when steamers were few, and passengers as well as freight went by sail, the rule was made that the sail should have the right of way. This rule obtains yet, and the not unnatural result of it has been to induce a careless and even reckless habit in sailing-masters; in our inland waters, and even on our ferries, it is impossible not to notice the dogged and often imprudent persistence of sailing vessels in putting themselves in the track of steamers, relying upon the obligation of the latter to get out of the way. The reason of the rule is the greater manageableness of steam craft, but this applies mainly to stopping and starting. The steamer is no more responsive to the helm than the sailing vessel; the size, and, consequently, the unwieldiness of steamers, has vastly increased, and it is impossible for great vessels of several thousand tons to be quickly put about, particularly when the sailing vessel, as sometimes is the case, exhibits an indecision which confuses the other one, or even changes the course it has commenced to take. It is certainly a significant fact, and not a mere coincidence, that in nearly all the collisions one craft is a steamer and the other a sailing vessel, and whether the time has not come for examining and revising the rules on this subject is a fair question.

That collisions occur, when both vessels are in plain sight and have ample room, proves defective rules, or gross negligence, or both; that they occur in thick weather proves that known and practicable precautions are not used. Fog, which interferes with light, facilitates the passage of sound; the fog bell is old, and the fog horn is audible for several miles. There is no excuse

for sending out vessels, supplied with ample steam, and yet lacking these simple appliances for penetrating fog by sound. Moreover, the electric light will penetrate any fog, and it was used, several years ago, by at least one of the trans-Atlantic lines. In the present development of electrical science, to neglect to provide this artificial sun is entirely without excuse.

Another point is worth suggesting. The modern steamship has increased in size, capacity, speed, comfort, and in strength. It is very rare that one is shipwrecked, in the old sense of the word, by violence of wind and sea; their strength of hull and power of machinery seem to be superior to gales, but sometimes one—as did the "Atlantic" and the "Schiller"—strikes an "iron" coast, when driven too rapidly in bad weather. But when they strike anything, either a rock or another vessel, the iron of their construction, strong in other emergencies, is peculiarly weak. Not only does it break more readily and more extensively than wood does, but it has no power of floating. A wooden hull is buoyant by material as well as by shape, and it remains up long enough to permit the escape of passengers; an iron one floats by its shape alone, and when that is destroyed, it is pulled down by its material, usually sinking within half an hour. The device of sections, made water-tight, is advertised and expected to keep the hull afloat, since not more than one section can be penetrated by the same mishap; but the sections do not always save the vessels—probably for the simple reason that officers and men grow careless in course of time and do not keep the doors between the sections closed, until at last the calamity occurs and it is too late. Is it not possible that there has been an error in trusting so much to iron vessels, which seem to be, in respect to collisions, almost as frail as porcelain? Has not there been a mistake in this almost total abandonment of wood in favor of a material which floats at all only in apparent defiance of natural laws? Is there not perhaps an opportunity for a trans-Atlantic American line for passengers, using in construction the safe and naturally-adapted material?

ON THE BALANCE OF POWER IN EUROPE.

In the November number of the *Princeton Review*, which is more than ordinarily interesting, there is a timely article from the pen of Dr. Woolsey, ex-President of Yale, on the Balance of Power in Europe, or, as he calls it, the European Equilibrium. Dr. Woolsey, after explaining what he understands by the balance of power, leads us step by step from the earliest times up through the great crises which have disturbed or threatened to disturb Europe, on to the present time, touching towards the close, with gentle hand, some of the questions which are still largely occupying the public mind. The paper is intended to be instructive rather than polemic; and hence there is an evident disposition to avoid what might seem partiality in the yet unsettled difficulties which distract Europe.

A good idea of what is meant by the balance of power may be obtained from our political assemblies. When the power is almost equally divided between two great parties, an equilibrium is said to exist. When, however, from some cause or other, a third party springs into existence the equilibrium is said to be disturbed. This third party, which, although it may be numerically weaker than either of the other two, is yet able, by flinging its weight on this side or that, to determine the victory, is said to hold the balance of power. Such a condition of things has frequently been experienced in the British Parliament; and it is not wholly unknown in our own Congress. The principle thus illustrated is substantially the same as applied to nations sustaining to each other the relations peculiar to a community. Dr. Woolsey puts it as follows. "Nations at a given time are weights in a scale which balance each other; but as in the balances when a heavy weight is added, there is a disturbance, so among the nations, whose political actions tell on each other, measures which one or more of them take, may result in the

elevation or depression in the prosperity or calamity of the others." It is sometimes necessary for the nations which are threatened or believe they are threatened, to enter into combination and to put forth their joint strength in resisting the increased and aggressive forces of their neighbor or neighbors. When such an effort is made, it is with a view to preserve the equilibrium; and that nation which finds itself strong enough to prevent or to produce a radical change—a permanent disturbance of the equilibrium—is said to hold the balance of power.

The earliest evidence which we have of the existence of any such condition among States or nations, is to be found in the history of Greece. Hume, in his essay on the "Balance of Power," instances—as illustrating the principle—the conduct of the Athenians when they fought with the Thebans against the Spartans, until the latter were crippled at Leuctra, and then again their conduct when they fought on the side of the Spartans to hold the Thebans in check. Hume in this place has been approvingly quoted by Wheaton, in his great work on International Law. What we understand by the balance of power was unknown to the Romans. The circumstances under which they grew, prospered, and finally sank into decay, rendered such experience impossible.

According to Wheaton it is not until the close of the fifteenth century, and after the first invasion of Italy, that we find the principle of the equilibrium fairly in operation among the European States. From that time the *surveillance* exercised over each by all has been continuous. In 1700 took place an event which brought the equilibrium principle into broad and striking relief. In that year the crown of Spain was bequeathed to the Duke of Anjou, the grandson of Louis XIV. It was felt at once that such an arrangement implied peril to the existing equilibrium. In the ordinary course of events, if such an arrangement were permitted, the crowns of France and Spain might come to be possessed by one and the same prince. To prevent such a result, the War of the Succession was undertaken, and prosecuted for twelve weary years. The victories of Marlborough and Eugene averted the danger; and by the Treaty of Utrecht, 1713, it was stipulated that while the title of the Duke of Anjou to the Spanish crown was recognized, he should renounce for himself and his descendants all claims to the crown of France, and that the King of France, on his part, should renounce, for himself and his descendants, all claims to the crown of Spain. This treaty was concluded "for the purpose of forming and rendering stable the peace and tranquillity of the Christian world by a just equilibrium of power." Such in brief was the famous Spanish Marriages difficulty which so long disturbed the peace of Europe. In the present century this same old difficulty was revived when it was proposed that the hand of the young Queen Isabella of Spain should be given to the Duc D'Aumale, and the hand of her sister the Infanta to the Duc DeMontpensier. The scheme was partially thwarted; but in the arrangements which were finally made, both Guizot and his master Louis Philippe violated faith with England; and it is more than probable that the disasters which befell the House of Orleans in 1848, would have been averted but for that breach of confidence.

The history of Europe for the last hundred years is full of examples illustrative of the importance attached to the maintenance of the equilibrium among the different States and nations. The wars and conquests of the First Napoleon had altered the face of Europe and seriously disturbed the equilibrium. When, after his fall, it became necessary to reconstruct the map of Europe, the reconstruction was conducted on the principle of the balance of power. A desire to restore the equilibrium is conspicuously revealed in the treaties both of Vienna and of Paris. When in 1823, with consent of the Holy Alliance, France entered Spain, reduced the rebellion and restored Ferdinand to his throne, the British government entered a vigorous protest; and as that protest was unheeded Canning recognized the independence of the Spanish American States. He was resolved that if France should have Spain, it would not be Spain with the Indies. "I called," he says, "the New World into existence to redress the balance of the old." It was avowedly for the purpose of preserving the equilibrium that the Allied Powers went to war with Russia in 1854. "The projects of Russia" were declared to be "subversive of the European equilibrium." The treaties of 1856, like the treaties of 1814 and 1815, were drawn up with the special end of securing and establishing the equilibrium. In the more recent wars which have raged in Europe, the importance attached to the preservation of the balance of power is not always so distinctly apparent on the surface. It is not difficult, however, for the careful student of these events to discover how

effectively at certain critical conjunctures the same old principle has asserted itself. During the Franco-Italian war against Austria, great violence was done to the established order of things; and the treaties of Vienna and Paris were flung to the winds of heaven. Austria was driven out of Italy; and there was effectually initiated that great movement which has since resulted in the complete unification of Italy. The same may be said of the Prusso-Austrian war in 1866. The victory at Sadowa led to the expulsion of Austria from the German Confederation, and paved the way for the restoration of the German Empire under the leadership of Prussia. The Franco-German war of a still later date threatened for a time to completely change the face of Europe; and it certainly had a mighty influence in changing the centres of power. It was not felt, however, that the changes brought about by any of those wars—changes which were for the most part in the line of progress, and in the interests of nationalities—were sufficient, radical and dangerous though some of these were, to justify on the part of the outside powers a policy of armed interference. It might have been different, if those wars had assumed more the character of wars of conquest—if France and Italy had sought to humiliate the Hapsburgs in their own capital; if Prussia had persisted in the prosecution of the struggle after Sadowa; or if Emperor William, after Sedan, had gone further than he did go, in humiliating “and mutilating” France. The French Emperor was glad to make peace at Villafranca because he dreaded the interference of Prussia. The German Chancellor was the less unwilling to make peace with Austria because he dreaded the interference of France. And Emperor William was probably, in no small degree, induced to moderate his demands upon France, by his knowledge of the sentiments which prevailed in London, at Vienna and at St. Petersburg. Regard for the balance of power might not be in any of those cases the controlling motive throughout, but in every one of them it was probably the controlling principle in the end. It checked the conqueror in his career of victory. Of these later troubles in the East it is hardly necessary to write a line. So long as Russia respected what was regarded as the equilibrium she was permitted to proceed unchecked. It was only when she disturbed the *status quo* and trenchoned on the rights of the outside powers, that she was called to halt; and the treaty of Berlin, whatever may be its ultimate fate, is the latest embodiment of the diplomatic wisdom of Europe in regard to the balance of power.

It is probable that the British Government has at times been over-sensitive in this regard; and it is hardly to be wondered at that it provoked the enmity and contempt of the Manchester school of politicians. Mr. Cobden described the balance of power as “a phantom without definite form or tangible existence.” According to the same authority, British history “during the last century may be called the tragedy of British intervention in the politics of Europe, in which princes, diplomatists, peers and generals have been the authors and actors, the people the victims; and the moral will be exhibited to the latest posterity, in eight hundred millions of debt.” It is abundantly evident, however, that these are not the sentiments of the majority of the British people, who have ever shown a willingness to maintain, at any cost, the place to which they think they are entitled in the body politic of Europe. Nor are the British the only people, as many recent events have shown, who are sensitive on the subject. It is evidently Dr. Woolsey’s opinion—and it will, we think, be the opinion of every painstaking and impartial thinker who fairly considers the subject—that continued as Europe now is, with so many rival States and nations, and with so many conflicting interests, the preservation of the equilibrium is probably the best safeguard for the general welfare of the commonwealth or community which unitedly they constitute.

President Woolsey concludes his very interesting and instructive paper by felicitating his fellow countrymen because of the favored position they occupy compared with that of any of the nations of Europe. With us, considering our form of Government, our position in the world, and our aims, the question of the balance of power can never be other than a mere historical speculation. What might have happened, is a problem already satisfactorily solved. What may happen, we know not. The vast fabric may or may not survive the blows of time. If the worst should happen, the President thinks we should have a cluster of republics; and a cluster of republics, in his opinion, would be freer from jealousy than a cluster of monarchies. On both of these latter points, we fear, the doctors will be found to differ. Meanwhile we have reason to be grateful. “A balance of power means danger from abroad, from a neighbor; and there are no neighbors for us to fear.”

IMPORTS AND EXPORTS FOR OCT., 1878.

Statement, by Customs Districts, showing the values of merchandise imported into, and exported from, the United States during the month of October, 1878:

Customs Districts.	Imports		Exports.		Customs Districts.	Imports		Exports.	
	\$	Domestic	\$	For'n		\$	Domestic	\$	For'n
Alaska, A.T.	.....	.....	.....	.....	Mobile, Ala.	70,772	450,883	.....	.....
Al'mrie, N.C.	.....	.....	.....	.....	Montana, &c.	.....	.....	.....	.....
Al'dria, Va.	.....	.....	.....	.....	Nantucket, Ma.	.....	.....	.....	.....
An'polis, Md.	.....	.....	.....	.....	Natchez, Miss.	.....	.....	.....	.....
Ap'icola, F.	.....	.....	.....	.....	Newark, N.J.	1,306	118,915	.....	.....
Aroost'k, Me.	.....	.....	.....	.....	N Bedford, Ms.	1,186	55,157	201	.....
Baltimore ..	1,620,567	5,780,613	13,882	.....	Nburyport, Ms.	.....	.....	.....	.....
Bangor, Me.	.....	.....	.....	.....	Nw Haven, Ct.	24,091	1,016,585	.....	.....
B'atble, M's	.....	.....	.....	.....	N London, Ct.	.....	.....	.....	.....
Bath, Me.	.....	.....	.....	.....	N Orleans, La.	308,016	2,007,088	1,508	.....
Beaufort, N.C.	.....	.....	.....	.....	Newport, R.I.	.....	.....	.....	.....
Beaufort, SC	.....	.....	.....	.....	New York, NY	24,852,612	28,775,612	562,489	.....
Belfast, Me.	.....	.....	.....	.....	Niagara, N.Y.	350,116	3,233	10,238	.....
Boston, Ms.	3,242,304	4,132,577	78,325	.....	Norfolk, Va.	7,060	1,591,888	.....	.....
Brazos, Tex.	4,114	89,431	39,742	.....	Oregon, Or.	.....	.....	.....	.....
Bridge'n NJ	.....	.....	.....	.....	O'atchie, NY	86,104	107,285	.....	.....
B'ld & W'n, RI	.....	.....	.....	.....	Oswego, NY	1,356,242	152,608	16,360	.....
Bransw'k Ga.	.....	.....	.....	.....	Pamlico, NC.	.....	.....	.....	.....
Buff Crk, NY	769,867	13,546	.....	.....	P del Norte, T	.....	.....	.....	.....
Burl'ton, NJ	.....	.....	.....	.....	P'quoddy, Me.	60,024	96,538	.....	.....
C Vinc't, NY	23,306	17,961	.....	.....	P. River, Miss.	.....	.....	.....	.....
Castine, Me.	.....	.....	.....	.....	Pensacola, F.	162	65,542	.....	.....
Chmpt'n NY	272,384	183,751	.....	.....	P. Amboy, N.J.	.....	.....	.....	.....
Charlton, SC	14,207	3,392,629	.....	.....	Petersburg, Va.	.....	.....	.....	.....
Ch'ston, Va.	.....	.....	.....	.....	Philadelphia ..	1,342,554	4,144,896	12,438	.....
Chicago, Ill.	30,333	409,821	537	.....	Plymouth, Ms.	.....	.....	.....	.....
Coryus Chris	.....	.....	.....	.....	Portland, Me.	39,184	158,194	11,504	.....
Cuyahoga, O	8,539	131,452	.....	.....	Po'mouth, NH	.....	.....	.....	.....
Delaware, D	.....	.....	.....	.....	Providence, RI	.....	.....	.....	.....
Detroit, M'h	131,365	134,157	901	.....	Pt. Sound, WT	920	88,722	.....	.....
Duluth, Min	.....	.....	.....	.....	Richmond, Va	76,918	532,204	.....	.....
Dunkirk NY	.....	.....	.....	.....	Saco, Me.	.....	.....	.....	.....
East Dist, Md.	.....	.....	.....	.....	S. Harbor, NY	.....	.....	.....	.....
Edgart'n, Ms	.....	.....	.....	.....	Salem, Mass.	.....	.....	.....	.....
Erie, Pa.	43,767	5,512	.....	.....	Saluria, Tex.	.....	.....	.....	.....
Fairfield, Ct	.....	.....	.....	.....	San Diego, Cal	.....	.....	.....	.....
F. Riv. Mass	.....	.....	.....	.....	Sandusky, O.	.....	.....	.....	.....
Fernaundia.	.....	.....	.....	.....	S. Francisco, C	1,722,798	2,926,011	42,374	.....
F. Bay, Me.	.....	.....	.....	.....	Savannah, Ga	15,159	3,556,545	.....	.....
Galvest'n, T.	21,812	1,595,535	.....	.....	S. Oregon, Or	.....	.....	.....	.....
Genesee, NY	48,359	42,933	.....	.....	St. Ang time F	.....	.....	.....	.....
George's, DC	.....	.....	.....	.....	St. John s, F.	.....	.....	.....	.....
George'n, SC	.....	.....	.....	.....	St. Mark's, F.	.....	.....	.....	.....
Glon'ter, Ms	.....	.....	.....	.....	St. Mary's, Ga	.....	.....	.....	.....
GRE Har, NJ	.....	.....	.....	.....	Stonington Ct	.....	.....	.....	.....
Huron, Mich	121,573	685,908	8,304	.....	Superior, Mich	.....	.....	.....	.....
Kenneb, Me	.....	.....	.....	.....	Tap'nock, Va	.....	.....	.....	.....
Key West, F	22,631	49,427	.....	.....	Teche, La.	.....	.....	.....	.....
LE Har, NJ	.....	.....	.....	.....	Vermonth, Vt.	324,157	182,086	.....	.....
Machias, Me	.....	.....	.....	.....	Vicks'b Miss	.....	.....	.....	.....
Mar'head, M	.....	.....	.....	.....	Wal'boro, Me	.....	.....	.....	.....
Miami, Ohio	903	132,090	.....	.....	Willamette, O.	.....	.....	.....	.....
Mic'gan, Mh	.....	.....	.....	.....	Wilm'ton, NC	7,574	817,794	.....	.....
M'town, Ct.	.....	.....	.....	.....	Wiscasset, Me	.....	.....	.....	.....
Milwauk, W	1,228	213,450	.....	.....	York, Me.	.....	.....	.....	.....
Min'sota, M.	94,223	77,434	1,487	.....	All other dists	133,033	387,866	969	.....

The following are the totals for the month of October:

Imports .. \$37,391,873 | Domestic exports, \$64,639,347 | Foreign exp'ts. \$301,876
Specie value of domestic exports, \$61,393,433.

Comparative statement of the imports and exports of the United States for the month ended Oct. 31, 1878, and for the ten months ended the same, compared with like data for the corresponding periods of the year immediately preceding:

SPECIE VALUES.—Corrected to November 26, 1878.

Merchandise.	Month of 1878.		Month of 1877.	
	October.	10 Mos. ended Oct. 31.	October.	10 Mos. ended Oct. 31.
Exports—Domestic	\$61,393,464	\$587,914,88	\$58,326,347	\$475,511,765
Foreign	801,876	11,232,311	1,448,594	10,037,759
Total	\$61,353,319	\$599,147,199	\$59,774,941	\$485,549,524
Imports	37,391,873	362,03,757	42,043,786	413,358,085
Excess of exports over imports	\$27,743,414	\$237,070,012	\$17,731,155	\$72,191,489
Excess of imports over exports	.....	.....	.....	.....
Gold & Silver (coin & bullion).				
Exports—Domestic	\$379,325	\$17,121,385	\$1,619,533	\$34,609,33
Foreign	536,632	6,233,345	317,379	10,135,434
Total	\$1,355,397	\$23,354,731	\$2,010,961	\$44,834,816
Imports	3,492,304	25,770,992	1,717,793	19,834,867
Excess of exports over imports	.....	.....	\$293,168	\$24,999,949
Excess of imports over exports	\$2,096,907	\$2,415,261	.....	.....
Total Merchandise and Specie.				
Exports—Domestic	\$65,192,833	\$604,912,874	\$60,019,930	\$510,211,147
Foreign	1,337,403	17,515,656	1,765,973	20,173,193
Total	\$66,531,736	\$622,428,530	\$61,785,903	\$530,384,340
Imports	40,834,079	357,771,779	43,761,379	438,192,902
Excess of exports over imports	\$25,697,657	\$264,656,751	\$18,024,524	\$92,191,438
Excess of imports over exports	.....	.....	.....	.....

The Silver Islet Consolidated Mining Lands Company are offering to buy \$50,000 worth of their bonds or portions thereof for cancellation, and not sell bonds, as an error in our notice last week stated. Proposals in writing are invited, and will be received until 3 P. M. December 5, 1878. This company, we learn, is in a very prosperous condition; and the mines, situated on Lake Superior, about twenty miles from Isle Royal, are producing in abundant quantities the finest grades of silver rock.

The new 5 per cent bonds of the Keokuk and Des Moines Railroad, guaranteed by the Chicago Rock Island & Pacific, are now offered by Messrs. John J. Cisco & Son at 87½. These bonds, having a guarantee of one of the strongest railroads in the country, the road being leased to the Rock Island Company for 45 years, are entitled to rank among the high class investments, and the managers of the Keokuk & Des Moines Company are to be congratulated upon the success of their negotiation.

Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— NOVEMBER 15.			EXCHANGE ON LONDON.		
OK—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Paris.....	short.	25.26½ @ 25.36½	Nov. 15.	short.	25.27½
Paris.....	3 mos.	25.41½ @ 25.53½	Nov. 15.	short.	20.44
Berlin.....	"	20.71 @ 20.75	Nov. 15.	"	25.30
Amsterd.....	short.	25.55 @ 25.60	Nov. 15.	"	12.05
Amsterd.....	3 mos.	12.2 @ 12.3	Nov. 15.	3 mos.	116.30
Vienna.....	"	11.97½ @ 12.0½	Nov. 15.	short.	47.45
Genoa.....	"	28.05 @ 28.10	Nov. 14.	3 mos.	47.80
Madrid.....	"	46½ @ 46¾	Nov. 14.	3 mos.	23 5-16
Cadiz.....	"	46½ @ 46¾	Nov. 15.	60 days.	4.82
St. Petersburg.....	90 days.	53½ @ 53¾	Nov. 14.	6 mos.	1s. 8d.
Lisbon.....	"	51½ @ 51¾	Nov. 14.	"	1s. 8d.
New York.....	60 days.	1s. 7½d.	Nov. 13.	"	3s. 9d.
Bombay.....	"	1s. 7½d.	Nov. 13.	3 mos.	5s. 2½d.
Calcutta.....	"	"	Nov. 15.	"	93½
Hong Kong.....	"	"			
Shanghai.....	"	"			
Alexandria.....	"	"			

[From our own correspondent.]

LONDON, Saturday, November 16, 1878.

Some surprise has been occasioned this week, owing to the fact that the directors of the Bank of England have decided on making no change in their nominal rate of discount, which remains at 6 per cent. It is understood, however, that the directors are working for customers at 5 per cent, and are granting advances on the best securities at 6 per cent, being a reduction of two per cent from the late highest point. The value of money has declined in the open market to about 4½ per cent, and it is difficult to see, therefore, what can be the motive in retaining a nominal quotation of 6 per cent. Judging from the Bank return, the only reason for delaying a change is the small increase in the total of private deposits. The total of these is still as much as £26,884,127, being nearly £5,500,000 in excess of the nominal amount; and as there has been no tendency for it to diminish of late, it is evident that merchants and bankers are still unwilling to depart from the cautious policy so long pursued. Nearly £27,000,000 under the head of private deposits is a heavy liability, and the fact that the banks hold such large balances may be construed into a continued want of confidence; but, at the same time, confidence is not to be increased by upholding a high rate of discount when a no higher rate than 5 per cent is justified. On the contrary, six per cent under existing circumstances is calculated to lead to injudicious criticism respecting the state of affairs, and to produce an impression that a condition of things prevails which does not exist. We have here at the present time a large supply of gold, viz., as much as £25,824,603, while the total reserve is £11,468,753. It is true that the proportion of reserve to liabilities at the Bank is only 38.42 per cent, but this is due to the fact that the liabilities of the establishment, in consequence of the large amount of private deposits, are unusually heavy. A time will come when there will be more readiness to lend. The outlets for our idle money will be comparatively few, and should there be no active demand for gold for export, the rates of discount must certainly rule low. It is quite probable that although one trade is so very quiet and restricted, it is sounder than it has been for some time past. The crisis of the failure of the City of Glasgow Bank, and the absence of any commercial panic seem to be confirmatory of this. The failures which have taken place have disclosed a state of things which it is by all means desirable to eliminate; but they have, in consequence of their comparatively limited number, led the country to believe that rottenness in business is by no means general. The directors of banks have experienced of late some sharp and instructive lessons, and, at more than one establishment, managers have been at their wits' end to procure the means to provide money should there be a run upon them. Fortunately for them, as well as for the country, the public, though anxious, has exhibited great discretion, and it may now be said that the elements exist of a steady return of confidence. Not only is the financial position more satisfactory, but we have had the assurance of the Emperor of Russia that he intends to carry out the stipulations of the treaty of Berlin, and that nothing will be done to provoke a conflict. The Treaty affects, of course, large interests, and the changes and modifications suggested in it are so considerable that much time will be taken in carrying it out. There must naturally be some disagreement occasionally; but, thus far, it has not exceeded what might have been expected. The Turks are losers by the process, and they are not likely to

endure any encroachment, and are also likely to procrastinate as usual.

The Bank of England has experienced a limited demand for money during the week, there being a decrease of £845,263 in the total of "other deposits." The demand for money in the open market has also been upon a very moderate scale. Bills are scarce and are more sought after, while the supply of floating capital is increasing. The rates of discount have, in consequence, a downward tendency, and are now quoted as follows:

Bank rate.....	Per cent.	Open-market rates:	Per cent.
4 months' bank bills.....	6	4 months' bank bills.....	4½ @ 4¾
O. en-market rates:		6 months' bank bills.....	4½ @ 5
30 and 60 days' bills.....	4½ @ 4¾	4 and 6 months' trade bills.....	4½ @ 5½
3 months' bills.....	4½ @ 4¾		

The rates of interest allowed by the joint-stock banks and discount houses for deposits are as under:

Joint-stock banks.....	Per cent.
Discount houses at call.....	4½
Discount houses with 7 days' notice.....	4½
Discount houses with 14 days' notice.....	4½

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years

	1878.	1877.	1876.	1875.	1874.
Circulation, including					
bank post bills.....	25,650,575	27,622,551	28,417,378	28,114,117	26,743,494
Public deposits.....	2,692,003	3,422,248	5,566,667	3,423,016	2,831,203
Other deposits.....	26,884,127	20,539,633	26,512,056	20,734,518	18,042,559
Government securities.....	14,837,622	14,988,604	15,739,207	12,311,093	13,231,656
Other securities.....	21,251,330	17,831,960	16,502,061	12,296,752	17,543,527
Reserve of notes and coin.....	11,468,753	9,993,592	17,870,253	10,575,447	8,817,719
Coin and bullion in both departments.....	25,824,603	22,993,437	30,907,303	23,325,997	20,201,674
Proportion of reserve to liabilities.....	38.35	41.18	55.00	.....	.....
Bank rate.....	6 p. c.	5 p. c.	2 p. c.	3 p. c.	5 p. c.
Consols.....	96½	95½	95½	94½	95½
English wheat, av. price.....	39s. 8d.	52s. 5d.	43s. 3d.	47s. 8d.	43s. 9d.
Mid. Upland cotton.....	5s. 0½d.	6 7-16d.	6½d.	6s. ¾d.	7 11-16d.
No. 40 mule twist.....	9½d.	10½d.	11½d.	1s. 0d.	1s. 0½d.
Clearing House return.....	74,833,003	101,577,100	99,411,100	118,351,000	132,673,400

The *Manchester Guardian* is informed that the statement to be presented to the statutory meeting of the creditors of Messrs. Heugh, Balfour & Co. on Tuesday next will show the following results: Amount owing to unsecured creditors, £246,033; creditors partly secured, £145,895; making a total of £391,928. The amount of unclosed shipments is placed at over £900,000, on which there may yet be a deficiency, a surplus being hardly likely. The liabilities on bills reckoned good are stated to be £976,261. On deficiencies in shipments the claims of two creditors are estimated at £92,000. The assets are as follows: Stock in trade, £18,393; book debts, £5,400; furniture, £1,300; shares in Midland Lace Company, £2,500; profit on above shares for next eight years, £5,000; value of trade marks, £1,500; surplus from consignments, £24,435; making a total of £58,533. From this amount, however, has to be deducted £533 for rent, &c., leaving a sum of £58,000. The separate estate of Mr. H. Heugh is estimated at £1,000, and of Mr. N. S. Simmonds at £2,000. The estate of Mr. John Heugh is uncertain, but is probably nil. These figures make a total of £61,000; and, deducting £5,000 for possible claims, the net assets amount to £56,000, showing a dividend of about 2s. 9d. in the pound. Out of this dividend, however, the cost of the liquidation will have to be provided. It will, we believe, appear that in 1861 the total capital in the concern was about £1,000,000. When Mr. Balfour died, in 1869, his personal estate was sworn under £450,000, of which sum £300,000 was in the concern, and is understood to have been paid out to his executors. In 1870, it appears that the capital amounted to about £40,760. In 1871, the profits were £24,000, and in 1872 £30,000. In 1873 there was a loss of £3,900, and the capital was reduced to the small sum of £352. The working of 1874 showed a loss of £40,000, and a deficiency in capital of £62,700; 1875, a profit of £1,800, and a deficiency of £87,000; 1876, a loss of £24,000, and a deficiency of £139,000; 1877, a profit of £3,800, and a deficiency of £149,000; and 1878, a loss of £43,000, and a deficiency of £205,000. The total profit thus shown is £59,600, and loss £109,900; leaving a net loss of £50,300. Mr. Hugh Heugh's drawings in the preceding eight years are placed at £21,400, and the drawings of Mr. Simmonds at £21,500. The drawings of Mr. John Heugh appear as follows: 1871, £41,500; 1872, £31,300; 1873, £27,800; 1874, £14,000; 1875, £18,700; 1876, £19,700; 1877, £2,800; 1878, £300; making a total in the eight years of £156,100.

The failure is announced of Messrs. C. Damer & Co., East India merchants, of Great St. Helen's, India, with liabilities estimated at about £100,000. The failure of remittances from China is said to be the cause of the stoppage.

It is not expected that the creditors of the City of Glasgow Bank will be paid in full, and efforts are being made to get the depositors to accept 15s. on the pound. If the creditors wait until they are paid in full with interest, they will have to wait for many years before they receive the last instalment.

The stock markets have been firm during the week, and the tendency of prices has been favorable. The increasing rate of the money market and the more favorable political news have had a good effect, and a moderate rise in values has taken place. In American railroad securities, considerable business has been doing, and, in several instances, prices show a decided improvement. Money being cheaper, and confidence by no means general, a rise in the value of consols is expected to take place.

Annexed are the closing prices of Consols and the principal American securities:

Consols.	Redm.	Nov. 16.
United States 6s.	1881	96 @ 96 1/2
Do 5-20s.	1885	104 @ 104 1/2
Do 1867, 6s.	1887	108 1/2 @ 109 1/2
Do funded, 5s.	1881	108 1/2 @ 108 3/4
Do 10-40s, 5s.	1904	109 1/2 @ 110 1/2
Do funded, 4 1/2 s.	1871	105 1/2 @ 106 1/2
Do 4s.	1907	101 @ 103
Louisiana Levee, 8s.	1875	42 @ 52
Do 6s.	1875	42 @ 52
Massachusetts 6s.	1888	101 @ 103
Do 5s.	1889	101 @ 103
Do 5s.	1900	105 @ 107
Do 5s.	1889	104 @ 106
Do 5s.	1891	104 @ 106
Do 5s.	1895	105 @ 107
Virginia stock 5s.	15	25 @ 25
Do 6s.	25	30 @ 30
Do New funded 6s.	1905	53 @ 55

AMERICAN DOLLAR BONDS AND SHARES.

Albany & Susquehanna cons. mort. 7s, Nos. 501 to 1,500, inclusive, guar. by Del. & Hud. Canal.	1905	95 @ 97
Atlantic & Great Western 1st M., \$1,000, 7s.	1902	24 @ 26
Do 2d mort., \$1,000, 7s.	1902	6 @ 10
Do 3d mort., \$1,000, 7s.	1902	25 @ 27
Do 1st mort. Trustees' certificates	9	11 @ 11
Do 2d do do	4	6 @ 6
Do 3d do do	28	30 @ 30
Atlantic Mississippi & Ohio, Con. mort., 7s.	1905	28 @ 30
do Committee of Bondholders' cts.	28	30 @ 30
Baltimore & Potomac (Main Line) 1st mort., 6s.	1911	85 @ 90
do (Tunnel) 1st mortgage, 6s. (guar. by Pennsylvania & No. Cent. Railways)	1911	90 @ 92
Burl. Cedar Rap. & No. RR. of Iowa, 1st mort.	67	72 @ 73
Canada Southern 1st mort. new issue, guaranteed for 20 years from 1875 by N. Y. Central	75	77 @ 77
Central of New Jersey shares	31	35 @ 35
Do cons. mort., 7s.	1899	...
Do ex funded coupons, from April 1, 1877, to July 1, 1878, inclusive	75	77 @ 77
Central Pacific of California, 1st mort., 6s.	1896	110 @ 111
Do Calif. & Oregon Div. 1st mort. gld. bds, 6s.	1892	93 @ 95
Do Land grant bonds, 6s.	1890	94 @ 96
Chicago Burl. & Quincy sinking fund bonds, 5s	91	96 @ 96
Del. & Hud. Can. mortgage bonds, 7s.	93	100 @ 100
Detroit & Milwaukee 1st mortgage, 7s.	1875	40 @ 50
Do 2d mortgage, 8s	1875	40 @ 50
Erie \$100 shares.	21	25 @ 25
Do reconstruction trustees' assessm't, \$2 paid.	19	20 @ 20
Do preference, 7s.	33	35 @ 35
Do reconstruction trustees' assessm't, \$3 paid.	34	34 @ 34
Do convertible gold bonds, 7s.	1904	...
Do reconstruction trustees' certificates, 7s.	69	77 @ 77
Galveston & Harrisburg, 1st mortgage, 6s.	1911	89 @ 91
Illinois Central, \$100 shares	104	116 @ 116
Do Bonds, 6s, 1st M. Chic. & Spr. gf.	1898	98 @ 100
Lehigh Valley, consolidated mortgage, 6s.	1923	...
Marietta & Cin. Railway, 1st mort., guar., 7s.	1891	46 @ 48
Missouri Kansas & Texas, 1st mort., guar. gold bds, Eng., 7s.	1904	122 @ 123
New York Central & Hud. Riv. mort. b'ds, 7s	113	111 @ 111
New York Central \$100 shares	1890	35 @ 40
Oregon & California, 1st mort., 7s	29	31 @ 31
do Frankfort Commit't Receipts & coup.	39 1/2	34 @ 34 1/2
Pennsylvania, \$50 shares	1880	103 @ 105
Do 1st mort., 6s.	1905	101 @ 103
Do consol. sink'g fund mort. 6s.	1905	101 @ 103
Philadelphia & Reading \$50 shares	13 1/2	14 1/2 @ 14 1/2
Pittsburgh Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania R. Co.), 8s	107	109 @ 109
Pennsylvania R. Co., 8s	107	109 @ 109
Union Pacific Land Grant 1st mort., 7s.	1889	107 @ 109
Union Pacific Railway, 1st mortgage, 6s.	1899	109 @ 111

AMERICAN STERLING BONDS.

Allegheny Valley, guar. by Penn. R'y Co.	1910	97 @ 98
Atlantic & Gt. Western consol. mort., Bischoff. certs. (a), 7s.	1892	...
Atlantic & Gt. W. Re-organization 7s.	1874	...
Do. do. leased lines rental trust, 7s.	1902	38 @ 43
Do. do. do. 1873, 7s.	1903	15 @ 18
Do. do. Western exten., 6s.	1876	23 @ 28
Do. do. do. 7s, guar. by Erie R'y.	1895	105 @ 107
Baltimore & Ohio, 6s.	1895	105 @ 107
Do 6s.	1902	105 @ 107
Do 6s.	1910	101 @ 106
Do 5s, 1877.	1927	88 @ 90
Cairo & Vincennes, 7s.	1909	25 @ 30
Chicago & Alton sterling consol. mort., 6s.	1903	107 @ 109
Chicago & Paducah 1st mort. gold bonds, 7s.	1902	...
Cleveland, Columbus, Cin. & Ind. con. mort.	1913	90 @ 92
Eastern Railway of Massachusetts, 6s.	1906	77 @ 81
Erie convertible bonds, 6s.	1875	...
Do 1st cons. mort., 7s.	1920	104 @ 107
Do ex recons. trustees' certificates of 6 coupons,	87	89 @ 89
Do with reconstruction trustees' certificates of 6 coupons,	95	96 @ 96
Do 2d consol. mort. 7s.	1894	...
Do reconstruction trustees' certificates.	68	69 @ 69
Illinois & St. Louis Bridge 1st mort., 7s.	1900	75 @ 78
Do. do. 2d mort., 7s.	1903	83 @ 85
Illinois Central, sinking fund, 5s.	1903	99 @ 101
Do 6s.	1895	106 @ 108
Do 6s.	1905	100 @ 102
Illinois Missouri & Texas 1st mortgage, 7s.	1891	...
Lehigh Valley consol. mort., 6s, "A"	102	104 @ 104
Louisville & Nashville, 6s.	1902	91 @ 96
Memphis & Ohio 1st mort. 7s.	1901	105 @ 107
Milwaukee & St. Paul, 1st mort. 7s.	1902	105 @ 107

New York & Canada R'way, guar. by the Delaware & Hud.	Redm.	Nov. 16.
San Canal, 6s.	1234	88 @ 90
N. Y. Central & Hudson River mort. b'ds, 6s.	1903	114 @ 116
Northern Central Railway consol. mort., 6s.	1904	82 @ 84
Panama general mortgage, 7s.	1897	106 @ 108
Paris & Decatur.	1892	10 @ 20
Pennsylvania general mort. 6s.	1910	103 1/2 @ 109 1/2
Do. consol. sink'g fund mort. 6s.	1905	99 @ 100
Perkinton con. mort. (June '73) guar. by Phil. & Read., 6s.	1913	...
Do x 3 years fund. coupons (1st Dec. 1877 to Jan. 1880, both inclusive)	...	...
Do scrip issued for funded coup. '77 to '80.	...	...
Phil. & Erie 1st mort. (guar. by Penn. RR.) 6s.	1881	100 @ 102
Do with option to be paid in Phil., 6s.	1902	100 @ 102
Do gen. mort. (guar. by Penn. RR.) 6s.	1920	89 @ 91
Phil. & Reading general consol. mort. 6s.	1911	97 @ 99
Do imp. mort., 6s.	1897	75 @ 77
Do gen. M., 1874, 6s, ex deferred coup.	51	52 @ 53
Do Scrip for the 6 deferred 1/2 coupons.	75	75 @ 80

Annexed are the current rates of discount at the principal foreign markets:

	Bank rate.	Open mark't.	Bank rate.	Open mark't.
	p. c.	p. c.	p. c.	p. c.
Paris.	3	2 1/2 @ 2 1/2	St. Petersburg.	6 1/2
Brussels.	4 1/2	4	Vienna.	4 1/2 @ 4 1/2
Amsterdam.	4	4	Madrid, Cadiz and Barcelona.	6 @ 7
Berlin.	5	4 1/2 @ 4 1/2	Lisbon and Oporto.	5 1/2 @ 5
Hamburg.	5	4 1/2 @ 4 1/2	New York.	4 1/2 @ 4 1/2
Frankfort.	5	4 1/2 @ 4 1/2	Calcutta.	3
Leipzig.	5	4 1/2	Copenhagen.	4 @ 4 1/2
Genoa.	4	4		
Geneva.	4	4		

The importations of gold have been upon a limited scale; but there has been no demand for exportation, and a few small parcels have been sent into the Bank. The silver market, though quiet, has been firm in tone. Mexican dollars have been in request for the Levant and China, and the price has improved. According to Messrs. Pixley & Abel's Circular, the prices of bullion are now as follows:

	GOLD.	s. d.	s. d.
Bar Gold, fine	per oz. standard.	77	9 @
Bar Gold, refinable	per oz. standard.	77	10 1/2 @
Spanish Doubloons	per oz.	73	9 @
South American Doubloons	per oz.	73	5 @
United States Gold Coin	per oz.	76	3 1/2 @
German gold coin	per oz.	76	3 1/2 @
	SILVER.	s. d.	s. d.
Bar Silver, fine	per oz. standard.	50 1/2	@
Bar Silver, con'g 5 grs. Gold	per oz. standard.	50 1/2	@
Mexican Dollars	per oz. last price.	49 1/2	@
Chilian Dollars	per oz.	49	@

Quicksilver, £6 12s. 6d. Discount, 3 per cent.

At the sale of Council bills on Wednesday, drafts on Calcutta and Bombay realized 1s. 7 5-16d., showing a slight improvement.

There has been renewed caution in the wheat trade. The supplies offering are liberal, and buyers have been unwilling to buy except at lower prices. There has, however, been no material change in values. The quantity of wheat afloat is about 1,500,000 quarters. The quantity of Indian corn on passage is 447,600 quarters, against 140,600 quarters last year.

During the week ended Nov. 9, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 52,867 quarters, against 46,303 quarters last year; and it is estimated that in the whole Kingdom they were 211,500 quarters, against 185,000 quarters in 1877. Since harvest the sales in the 150 principal markets have been 624,130 quarters, against 537,473 quarters; and it is estimated that in the whole Kingdom they have been 2,496,520 quarters, against 2,150,000 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

	1878.	1877.	1876.	1875.
	cwt.	cwt.	cwt.	cwt.
Imports of wheat	11,515,774	13,055,098	7,674,179	14,929,372
Imports of flour	1,399,889	1,491,514	1,351,371	1,247,659
Sales of home-grown produce	10,813,200	9,316,300	10,300,000	9,229,000
Total	23,728,863	23,862,912	19,324,550	25,406,031
Exports of wheat and flour	573,962	455,453	263,897	69,121

Result 23,154,901 23,407,459 19,060,653 25,336,910
Aver. price of Eng. wheat for season 41s. 7d. 55s. 11d. 46s. 11d. 47s. 4d.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the last of September to the close of last week, compared with the corresponding period in the three previous years:

	1878.	1877.	1876.	1875.
	cwt.	cwt.	cwt.	cwt.
Wheat	11,515,774	13,055,098	7,674,179	14,929,372
Barley	3,522,685	2,528,233	3,224,302	2,255,020
Oats	2,501,191	2,545,345	2,475,139	2,142,720
Peas	376,178	325,519	20,162	146,985
Beans	367,545	1,173,222	1,088,783	848,966
Indian Corn	7,913,957	6,424,665	9,816,241	5,174,158
Flour	1,399,889	1,491,514	1,351,371	1,247,659
	1878.	1877.	1876.	1875.
	cwt.	cwt.	cwt.	cwt.
Wheat	553,694	457,671	253,344	65,614
Barley	28,951	22,236	4,339	6,197
Oats	22,475	33,147	26,411	66,849
Peas	4,394	4,758	5,423	2,85
Beans	1,289	6,333	5,321	2,96
Indian Corn	70,659	32,291	137,293	7,56
Flour	21,238	7,812	11,353	3,42

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week, as reported by cable, are shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has increased £170,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	Nov. 22.	Nov. 23.	Nov. 24.	Nov. 25.	Nov. 26.	Nov. 27.
Silver, per oz.	50 1/2	50 1/2	50 1/2	50 1/2	50 11-16	50 11-16
Consols for money..	96 1-16	96	96 1-16	96 1-16	95 15-16	96 1-16
" account..	96 1-16	96	96 1-16	96 1-16	95 15-16	96 1-16
U.S. 6s (5-20s) 1867..	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
U. S. 10-40s	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
U. S. 5s of 1881	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
U. S. 4 1/2s of 1891	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
Erie coal stock	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Illinois Central	77	79	80	80	79 1/2	79 1/2
N. Y. Central .....	...	...	...	...	...	...
Pennsylvania	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Phila. & Reading .....	...	...	...	...	...	...

Liverpool Cotton Market.—See special report on cotton.

Liverpool Breadstuffs Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (extra State)....	24 0	24 0	24 0	24 0	24 0	24 0
Wheat, spring, No. 1 @ 10 lb	8 3	8 3	8 3	8 3	8 3	8 3
do do No. 2 new "	8 10	8 10	8 10	8 10	8 10	8 10
do winter W. new "	9 1	9 1	9 2	9 2	9 2	9 2
do Southern, new "	9 8	9 8	9 8	9 8	9 8	9 8
do Av. Cal. white..	10 0	10 0	10 0	10 0	10 0	10 0
do Cal. club	24 3	24 3	24 3	24 3	24 3	24 3
Corn, mixed soft, old, @ gr.	23 9	23 9	24 0	24 0	24 0	24 0
do prime, new .....	...	...	...	...	...	...

Liverpool Provisions Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Pork, Western mess. @ bbl.	43 0	43 0	43 0	43 0	43 0	43 0
Bacon, long c'l'r. new, @ cwt.	27 0	27 0	25 0	25 0	25 0	25 0
Bacon, short c'l'r. new "	29 0	29 0	29 0	23 6	28 0	28 0
Beef, prime mess. @ tc.	...	...	...	...	...	...
Lard, prime West. @ cwt.	33 0	33 0	33 0	33 0	33 0	33 0
Cheese, Amer. choice. "	47 0	47 0	47 0	47 0	47 0	47 0

Liverpool Produce Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Tallow, prime City. @ cwt.	37 0	37 0	37 0	37 0	37 0	37 0
Spirits turpentine ..	22 0	22 0	22 0	22 0	22 0	22 0
Rosin, common	4 9	4 9	4 9	4 9	4 6	4 6
Rosin, fine	10 0	10 0	10 0	10 0	10 0	10 0
Petroleum, refined. @ gal.	...	...	...	...	0 9	...
Petroleum, spirits .....	...	...	...	...	...	...

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were \$5,369,231, against \$3,928,194 the preceding week and \$5,079,836 two weeks previous. The exports for the week ended Nov. 26 amounted to \$6,783,264, against \$6,365,550 last week and \$6,391,896 the previous week. The following are the imports at New York for week ending (for dry goods) Nov. 21 and for the week ending (for general merchandise) Nov. 22:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1875.	1876.	1877.	1878.
Dry Goods	\$491,303	\$1,015,636	\$770,219	\$583,291
General merchandise...	2,492,441	3,561,232	3,948,365	4,485,940
Total for the week...	\$2,983,749	\$4,576,868	\$4,718,585	\$5,069,581
Previously reported	295,013,361	253,832,429	256,902,436	252,795,575

Since January 1 ... \$297,997,110 \$238,409,847 \$291,627,021 \$258,164,806

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 26:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1875.	1876.	1877.	1878.
For the week	\$5,519,647	\$5,872,740	\$7,444,413	\$6,783,264
Previously reported	222,710,452	253,650,721	255,363,991	267,387,920

Since January 1 ... \$228,230,129 \$241,523,461 \$263,789,704 \$314,166,181

The following will show the exports of specie from the port of New York for the week ending Nov. 23, 1878, and also a comparison of the total since Jan. 1, 1878, with the corresponding totals for several previous years:

	Nov. 23—Str. Britannic...	Liverpool...	Mex. silver dols.	Amer. sil. & dols.	Amer. silver bars.
				2,000	33,000

Total for the week (\$71,128 silver, and \$— gold)..... \$71,128
Previously reported (\$5,710,201 silver, and \$5,809,409 gold)..... 11,519,610

Total since Jan. 1, 1878 (\$5,781,329 silver, and \$3,809,409 gold)..... \$11,590,738

Same time in—	1877.	1878.
1877	\$25,029,329	\$20,157,277
1876	42,080,175	56,738,294
1875	67,399,149	80,346,840
1874	49,215,496	69,123,685
1873	46,856,295	45,060,999
1872	67,561,700	58,568,448

The imports of specie at this port during the same periods have been as follows:

	Nov. 18—Str. Colon.....	Aspinwall.....	Foreign silver....	Amer. silver....	Silver bars.....	Foreign gold.....	Amer. gold.....	Gold dust.....	Gold bars.....
					14,597	1,434	480	3,130	2,800
					84,328	12,043	5,789	54,358	

Nov. 18—Str. City of New York.. Vera Cruz.....
Foreign silver....
Amer. silver....
Foreign gold....
Amer. gold.....

Nov. 20—Brig Emily.....	Belize.....	Amer. silver.....	\$1,750
Nov. 20—Str. Alps.....	Aspinwall.....	Amer. gold.....	368
		Amer. silver.....	883
		Amer. gold.....	2,276
		Gold dust.....	812

Total for the week (\$117,454 silver, and \$74,810 gold)..... \$192,264
Previously reported (\$11,232,736 silver, and \$7,055,149 gold)..... 18,237,855

Total since Jan. 1, 1878 (\$11,250,190 silver, and \$7,129,939 gold)..... \$18,380,129

Same time in—	1877.	1878.
1877	\$13,296,048	\$13,296,048
1876	11,490,853	11,387,557
1875	11,673,826	14,876,552
1874	5,619,794	6,701,115
1873	17,323,927	3,032,610
1872	5,461,914	

The transactions for the week at the Sub-Treasury have been as follows:

	Customs.	Coin.	Currency.	Payments.
Nov. 23	\$367,000	\$61,124 10	\$393,704 57	\$175,333 76
" 22	295,293 24	1,098,849 22	515,702 84	1,983,825 41
" 21	216,000	812,225 13	256,072 04	1,256,300 66
" 20	362,000	517,072 57	374,773 85	2,368,821 66
" 19	415,000	6,706,170 25	730,224 95	5,818,819 21
" 18				686,401 66

Total..... \$1,645,030 \$9,781,744 32 \$2,320,478 25 \$15,883,300 70 \$2,703,942 82
Balance, Nov. 23..... 132,151,601 79 47,108,208 88
Balance, Nov. 22..... 136,090,041 41 45,734,754 81

U. S. LEGAL TENDERS AND NATIONAL BANK NOTES.—From the Comptroller of the Currency, Hon. John Jay Knox, we have the following statement of the currency movements and Treasury balances for three months past:

U.S. Bonds held as security from Nat. B'ks.—	Aug. 31.	Sept. 31.	Oct. 31.
Bonds for circulation deposited	\$6,855,500	\$5,056,800	\$2,519,700
Bonds for circulation withdrawn	6,646,950	4,545,600	2,701,450
Total held for circulation	349,049,450	349,560,650	349,408,900
Bonds held as security for deposits	13,860,400	13,858,400	13,808,400

Legal-Tender Notes.—

Deposited in Treasury under act of June 20, 1874	164,700	324,900	442,790
Total now on deposit, including liquidating banks	10,292,650	9,986,407	9,628,198

Retired under act of January 14, 1875.....
Total retired under that act to date..... 35,318,984 35,318,984 35,318,984
Total amount of greenbacks outstanding.. 346,631,016 346,631,016 346,631,016

National Bank Circulation.—

New circulation issued	607,310	650,640	1,037,810
Circulation retired	911,597	917,743	1,062,080
Total circulation outstanding—Currency..	322,016,242	321,694,799	320,991,735
Gold	1,432,920	1,432,920	1,432,920

Notes received for redemption from—

New York	4,471,000	2,864,000	984,000
Boston	6,571,000	6,092,000	4,876,000
Philadelphia	730,000	735,000	381,000
Cincinnati	56,000
Chicago	205,000
Miscellaneous	4,590,000	3,529,000	2,100,000

Total..... \$16,413,000 \$13,280,000 \$8,341,000

Treasury Movements.—

Balance in Treasury—Coin.....	238,420,709	232,659,616	227,668,227
Currency	2,122,171	1,972,593	1,711,246

Currency held for redemption of fractional currency.... 10,000,000 10,000,000 10,000,000
Coin and silver certificates outstanding.... 44,017,850 34,674,670 35,516,350

The following is the statement of the Comptroller, showing the issue and retirement of national bank notes and legal-tender notes, under the Acts of June 20, 1874, and January 14, 1875, to November 1, 1878:

National bank notes outstanding when Act of June 20, 1874, was passed \$349,894,132 |

National bank notes issued from June 20, 1874, to Jan. 14, 1875 \$4,734,500 |

National bank notes redeemed and retired between same dates 2,767,232 |

National bank notes increase from June 20, 1874, to Jan. 14, 1875..... 1,967,263 |

National bank notes outstanding Jan. 14, 1875..... \$251,861,450 |

National bank notes redeemed and retired from Jan. 14, 1875, to date \$71,328,733 |

National bank notes surrendered between same dates..... 10,218,992 |

Total redeemed and surrendered..... \$81,547,725 |

National bank notes issued between same dates 50,678,070 |

Decrease from Jan. 14, 1875, to date 30,869,655 |

National bank notes outstanding at date..... \$320,991,795 |

Greenbacks on deposit in the Treasury June 20, 1874, to retire notes of insolvent and liquidating banks..... \$2,813,575 |

Greenbacks deposited from June 20, 1874, to date, to retire national bank notes..... 79,910,488 |

Total deposits..... \$83,724,163 |

Circulation redeemed by Treasurer between same dates without re-issue..... 74,095,965 |

Greenbacks on deposit at date..... \$9,628,198 |

Greenbacks retired under act of January 14, 1875..... \$35,318,984 |

Greenbacks outstanding at date..... \$46,851,016 |

—Financial and business men generally are requested to take notice of the advertisement of the Rooms Nos. 11 and 12 on the ground floor of the Coal and Iron Exchange Building, corner of Courtland and Church streets, New York. These rooms are most suitable for meetings of bond and stock holders in corporations of any kind, especially the reorganizations of railroads, as complete records are kept of all meetings and transcripts furnished to proper parties. Freedom from intrusion by outside parties is also provided against. Auctioneers will also find these rooms suitable for bond, stock, real estate or coal sales.

—Attention is invited to the card of Messrs. Pierce, Mount & Co., Vicksburg, and Pierce, Stanfield & Co., New Orleans, cotton buyers. One of the old friends and correspondents of the CHRONICLE at the South, who is intimately acquainted with the members of these firms, recommends them very highly as in every respect worthy, competent and responsible business men.

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

No National Banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED. (Days inclusive.)
Railroads.			
Buffalo New York & Erie.....	3½	Dec. 1.	.....
Burl. & Mo. River in c. b. (extra div.)...	2½	Dec. 16.	.....
Connecticut River.....	4	Jan. 1.	.....
Iowa Falls & Sioux City.....	\$1	Dec. 2.	.....
Miscellaneous.			
Spring Mountain Coal.....	3½	Dec. 10.	Nov. 30 to Dec. 10

FRIDAY, NOV. 29, 1878—5 P. M.

The Money Market and Financial Situation.—The business week has been broken by the occurrence of Thanksgiving Day, which is observed quite generally as a legal holiday. The financial situation remains substantially unchanged since our last report; and there is a tone of much cheerfulness and confidence in business circles. Prices at the Stock Exchange are, as a rule, quite strong, and only in the case of speculative stocks which are affected by special circumstances, is there any depression in values—the coal-carrying railroad stocks being at present the most conspicuous among the latter sort. The latest report of the exports and imports of the United States is for the month of October, and the totals continue to show the same extraordinary excess in the amount of exports over imports—the total excess of exports of merchandise alone being \$27,743,464, as compared with \$17,731,155 in October, 1877, and the excess of exports of merchandise and specie included being \$35,646,657, against \$18,024,324 in the same month of 1877. The total excess of exports of merchandise and specie together for the ten months, January 1 to October 31, 1878, was \$234,653,751, against \$97,191,438 in the corresponding period of 1877.

Our local money market remains quite easy, and call loans are readily made at 2½ per cent, the bulk of transactions being done at 3½ per cent. There is a good demand for prime commercial paper at 4½ per cent.

The Bank of England statement on Thursday showed an increase for the week of £170,000 in specie, and the reserves were 41 11-16 per cent of liabilities, against 40½ per cent last week. The Bank of France showed an increase in specie of 10,100,000 francs.

The last statement of the New York City Clearing-House banks, issued November 23, showed a decrease of \$699,175 in the excess above their 25 per cent legal reserve, the whole of such excess being \$12,206,400, against \$12,905,575 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years.

	1878. Nov. 23.	Differences from previous week.	1877. Nov. 24.	1876. Nov. 25.
Loans and dis.	\$234,917,700	Dec. \$2,727,800	\$235,329,800	\$257,487,700
Specie.....	23,414,400	Dec. 1,991,000	19,767,800	20,084,500
Circulation...	19,961,900	Inc. 52,500	18,100,500	15,132,700
Net deposits...	207,184,800	Dec. 2,567,300	196,234,900	209,932,400
Legal tenders.	40,588,200	Inc. 650,000	39,948,300	42,210,400

United States Bonds.—There has been a fair investment demand for Government securities, and prices are generally strong. Should the laws remain substantially unchanged as they are at present, the coinage of silver could have little effect for another year at least, and it is probable that a good many more five-twenties would be called in during that time. The sales of 4 per cents have been sufficient to enable the Treasury to call in another \$5,000,000 of five-twenties.

The Secretary of the Treasury issued, Nov. 27, the seventy-third call for the redemption of 5-20 bonds. The call is for \$5,000,000, on which interest will cease February 27, 1879. Following is a description of the bonds:

Coupon bonds, dated July 1, 1865, namely: \$100, Nos. 142,001 to 146,000, both inclusive; \$1,000, Nos. 197,001 to 200,000, both inclusive; \$500, Nos. 102,001 to 104,000, both inclusive. Total coupon bonds, \$2,000,000.

Registered bonds as follows: \$100, Nos. 19,223 to 19,260, both inclusive; \$500, Nos. 11,280 to 11,320, both inclusive; \$1,000, Nos. 39,001 to 39,300, both inclusive; \$5,000, Nos. 12,351 to 12,700, both inclusive; \$10,000, Nos. 24,121 to 25,350, both inclusive. Total registered bonds, \$3,000,000. Aggregate, \$5,000,000.

Closing prices at the N. Y. Board have been as follows:

	Interest Period	Nov. 23.	Nov. 25.	Nov. 26.	Nov. 27.	Nov. 28.	Nov. 29.
6s, 1881.....reg.	J. & J.	109	109	109½	109½	109½	109½
6s, 1881.....coup.	J. & J.	109	109	109½	109½	109½	109½
6s, 5-20s, 1865.....reg.	J. & J.	103½	103½	103½	103½	103½	103½
6s, 5-20s, 1865.....coup.	J. & J.	103½	103½	103½	103½	103½	103½
6s, 5-20s, 1867.....reg.	J. & J.	103½	103½	103½	103½	103½	103½
6s, 5-20s, 1867.....coup.	J. & J.	103½	103½	103½	103½	103½	103½
6s, 5-20s, 1868.....reg.	J. & J.	103½	103½	103½	103½	103½	103½
6s, 5-20s, 1868.....coup.	J. & J.	103½	103½	103½	103½	103½	103½
5s, 10-40s.....reg.	M. & S.	107½	107½	107½	107½	107½	107½
5s, 10-40s.....coup.	M. & S.	107½	107½	107½	107½	107½	107½
5s, fund., 1881.....reg.	Q.-Feb.	106	106	106	106½	106½	106½
5s, fund., 1881.....coup.	Q.-Feb.	106	106	106	106½	106½	106½
4s, 1891.....reg.	Q.-Mar.	103	103	103	104	104½	104½
4s, 1891.....coup.	Q.-Mar.	104½	105	105½	105½	105½	105½
4s, 1907.....reg.	Q.-Jan.	100½	100½	100½	100½	100½	100½
4s, 1907.....coup.	Q.-Jan.	100½	100½	100½	100½	100½	100½
6s, cur'cy, '95-99 reg.	J. & J.	121	121½	121	121	121	122

* This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, 1878, and the amount of each class of bonds outstanding Nov. 1, 1878, were as follows:

	Range since Jan. 1, 1878.		Amount Nov. 1.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1881.....cp.	105½ Feb. 25	110½ June 27	\$197,454,550	\$85,281,800
6s, 5-20s, 1865.....cp.	102½ July 22	105½ June 6	34,920,700	26,715,500
6s, 5-20s, 1867.....cp.	104½ Aug. 12	108½ June 27	111,534,800	199,073,300
6s, 5-20s, 1868.....cp.	106½ Jan. 2	111½ June 28	16,078,000	21,387,300
5s, 10-40s.....cp.	103½ Mch. 1	109½ July 29	144,280,800	50,285,500
5s, fund., '81.....cp.	102½ Feb. 25	107½ July 30	244,196,100	264,244,250
4s, 1891.....cp.	101½ Mch. 1	105½ Nov. 27	161,549,400	88,450,600
4s, 1907.....cp.	99½ Oct. 3	102½ Jan. 9	111,058,100	49,441,900
6s, cur'cy, reg.	117½ Apr. 5	122½ May 25	64,623,512	.....

State and Railroad Bonds.—State securities are strong for the Southern State issues, and all of them are firmly held. Louisianas have advanced on considerable sales; Virginias are stronger, and the 'pealers in particular have sold at higher rates, it being reported that \$80,000 have been purchased recently for the State sinking fund. Even the North Carolinas and Tennessees have shared in the strength which attaches to all bonds on the Southern list.

Railroad bonds have been active and generally higher. In some issues of bonds there have been large transactions, a good part of them probably speculative—the M. K. & T. bonds and Denver & Rio Grandes were prominent among these. An advance of 1 to 5 per cent in the prices of popular bonds in a single week has recently been an occurrence by no means extraordinary.

Messrs. A. H. Muller & Son sold the following at auction:

Shares.		Shares.	
200 Brooklyn City RR.....	171½	30 Citizens' Gaslight Co. of Brooklyn.....	54
20 Hope Fire Ins.....	64½	16 Comm'l Bk of Brooklyn.....	40
20 Dry Dock East B'way & Battery RR.....	86½	18 Mountl Fire Ins. Co. of Brooklyn.....	115
250 People's Gaslight Co. of Brooklyn.....	20½	Bonds.	
3 Metrop. Gaslight Co. of Brooklyn.....	55½	\$10,000 Third Av. RR. 7s, reg. b'ds, due 1890. 101½	101½
20 Hoffman Fire Ins.....	94½	15,000 City of N. Y. 5 p. c. consol. sink. fund coupon bonds, 30-50 years.....	106½
40 N. Y. Gaslight Co.....	81		
30 German-American Ins.....	129		
50 N. Y. Equitable Fire Ins.....	194½		

Closing prices of leading State and Railroad Bonds for two weeks past, and the range since Jan. 1, 1878, have been as follows:

STATES.	Nov. 22.	Nov. 29.	Range since Jan. 1, 1878.	
			Lowest.	Highest.
Louisiana consols.....	76½	79	69½ June 8	85 Feb. 11
Missouri 6s, '89 or '90.....	105½	106½	102½ Aug. 23	108 June 22
North Carolina 6s, old.....	16½	17½	15 Mch. 29	18 May 25
Tennessee 6s, old.....	31½	31½	30 Nov. 7	39½ May 14
Virginia 6s, consol.....	71	78	78 Nov. 29	78 Nov. 29
do do 2d series.....	31	35	29 July 31	38 Nov. 25
Dist. of Columbia, 3-65s.....	77	77½	74 Apr. 12	85 June 10
RAILROADS.				
Central of N. J. 1st consol.....	87	87	64½ Mch. 4	90 July 11
Central Pacific 1st, 6s, gold.....	107½	107½	103½ Jan. 15	108½ June 28
Chic. Burl. & Q. consols 7s.....	114	115½	109 Jan. 2	115½ Nov. 23
Chic. & Northwest, cp., gold.....	105	105½	91½ Jan. 14	105½ Nov. 14
Chic. & St. P. cons. s. l. 7s.....	100	100	91½ Jan. 5	102½ May 25
Chic. R. I. & Pac. 6s, 1917.....	110½	110½	106 Jan. 10	110½ June 28
Erie 1st, 7s, extended.....	114½	115	110 Jan. 7	116½ July 8
Lake S. & M. S. 1st cons., cp.....	109	109	109 Jan. 10	114 Sept. 26
Michigan Central consol. 7s.....	111	110½	105½ Jan. 5	115 Oct. 29
Morris & Essex 1st mort.....	116½	115½	115 Jan. 5	121 Oct. 8
N. Y. Cent. & Hud. 1st, cp.....	120½	120½	117½ Sept. 10	122 June 26
O. & Miss. cons. sink. fd.....	104½	104½	95½ Feb. 20	105 Nov. 18
Pitts. Ft. Wayne & Chic. 1st.....	121½	121½	118 Feb. 8	122 Oct. 19
St. Louis & Iron Mt. 1st mort.....	109	109	102½ Sept. 20	109½ May 24
Union Pacific 1st, 6s, gold.....	107½	107½	103½ Jan. 7	108½ June 23
do sinking fund.....	102½	103½	92½ Mch. 6	105½ July 9

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has been rather strong, as a rule, while the coal stocks have been conspicuous for weakness and have fallen off to the lowest prices made for some time past. The possibility that another combination among the coal companies may not be established for 1879 appears to be the main cause for this decline. Western Union Telegraph has been weak in consequence of the decision against the company for infringement of a patent in the use of gutta-percha as an insulator for cables. The precise effect of the suit cannot yet be determined by the public, and an appeal will also be taken which will prevent the final settlement of the matter for some time. The Northwestern stocks are strong in the hope of a December dividend.

The daily highest and lowest prices have been as follows:

	Saturday, Nov. 23.	Monday, Nov. 25.	Tuesday, Nov. 26.	Wednesday, Nov. 27.	Thursday, Nov. 28.	Friday, Nov. 29.
Central of N. J.	91	92	90½	91½	92	90½
Chic. Burl. & Q.	110½	110½	110½	111	110	110½
C. Mil. & St. P.	38½	34	35	33½	34½	34½
Chic. & N. W.	69½	69½	69½	70½	70½	70½
Chic. & North.	44½	41½	45	46½	46½	47½
Chic. & pref.	76½	77½	77	77½	76½	77½
C. R. I. & Pac.	117½	118½	118	118½	117½	117½
Del. & H. Canal	48½	41	41½	41½	42½	42½
Gen. Lark. & W.	49½	50	49½	49½	48½	49½
Erie, 4d paid..	18½	18½	18½	18½	18½	18½
Han. & St. Jo.	15½	15½	15½	14½	14½	14½
Chic. & pref.	38	38½	37½	38	38½	38½
Illinois Cent.	79½	78	79½	77½	78	77½
Lake Shore.....	69	69½	69½	70½	69½	69½
Michigan Cent	69½	69½	69½	69½	69½	69½
Morris & Essex	89½	81½	82½	81½	82	80
N. Y. C. & H. R.	111½	111½	111	111½	111½	112
Ohio & Miss.....	74	75	74	74	74	74
Pacific Mail.....	15½	15½	15½	15½	15½	15½
Wabash.....	12½	12½	12½	12½	12½	12½
Panama.....	21½	22	21½	22	21½	21½
Union Pacific.....	69½	69½	69½	69½	69½	69½
West. Un. Tel.	96	95½	95½	95½	95½	95½
Adams Exp.....	104	104	104	104	104	104
American Exp.	49½	50	49½	50	49½	50
United States.....	47½	47½	47	47½	47½	47½
Wells, Fargo.....	99	99	99	99	99	99
Quicksilver.....	114	114	114	114	114	114
do pref.	33½	33½	34	34	34	34

* These are the prices bid and asked; no sale was made at the Board.

Total sales this week and the range in prices since Jan. 1, 1878, were as follows:

	Sales of Week. Shares.	Jan. 1, 1878, to date.		Whole year 1877.	
		Lowest.	Highest.	Low.	High.
Central of N. J.	13,365	13 1/2 Jan. 2	45 1/4 July 11	6	37 1/2
Chic. Burl. & Quincy	670	99 1/4 Feb. 28	114 3/4 July 15	94	118 1/2
Chic. Mil. & St. P.	89,400	27 1/2 Sept. 2	54 1/2 July 8	11	42 1/2
do do pref.	75,363	64 Oct. 14	84 1/4 July 9	40 1/2	73 1/4
Chicago & Northw.	143,425	32 1/2 Aug. 10	55 1/4 Apr. 17	15	43 1/2
do do pref.	57,545	59 1/2 Feb. 9	79 1/2 July 11	37 1/2	69 1/2
Chic. Rock Isl. & Pac.	1,430	98 1/2 Jan. 15	119 1/2 June 7	82 1/2	105 1/2
Del. & Hudson Canal	17,513	37 1/4 Nov. 29	50 1/2 July 10	25 1/2	74 1/2
Del. Lack. & Western	188,310	45 1/2 Nov. 29	61 1/2 July 10	30 1/2	77
Erie	6,084	7 1/2 Jan. 5	20 1/2 Nov. 2	4 1/2	15
Hannibal & St. Jo.	2,185	10 Feb. 28	16 1/2 Nov. 13	7	17 1/2
do do pref.	7,450	21 1/2 Feb. 28	41 1/2 Nov. 11	17	33 1/2
Illinois Central	6,090	72 1/2 Feb. 14	87 July 11	40 1/2	79
Lake Shore	137,026	55 1/2 June 29	70 1/2 Oct. 29	45	73 1/2
Michigan Central	3,190	58 1/2 Jan. 2	72 1/2 Apr. 18	35 1/2	74 1/4
Morris & Essex	13,403	67 1/2 Feb. 28	89 June 10	51 1/4	92 1/2
N. Y. Cent. & Hud. R.	1,835	103 1/2 Feb. 11	115 1/2 Sept. 5	85 1/2	109 1/4
Ohio & Mississippi	2,040	6 1/2 June 29	11 1/4 Apr. 15	2 1/2	11 1/2
Pacific Mail	1,300	14 1/2 June 21	23 1/2 Jan. 16	12 1/2	26 1/4
Panama	90	112 Jan. 5	131 Feb. 25	80	130
Wabash	9,337	12 1/2 June 26	23 1/2 Nov. 11	.....	.....
Union Pacific	1,400	61 1/4 July 31	73 Feb. 20	59 1/2	73
Western Union Tel.	53,022	75 1/4 Feb. 13	102 Oct. 34	56	84 1/2
Adams Express	56	98 Jan. 8	109 1/2 Oct. 25	91	105
American Express	428	46 Aug. 2	52 1/2 May 8	43 1/4	60 1/4
United States Exp.	174	44 Aug. 7	51 1/2 Feb. 25	36	59 1/2
Wells, Fargo & Co.	135	82 1/2 Jan. 7	99 1/4 Nov. 8	81	90
Quicksilver	.....	9 1/4 Nov. 11	19 1/2 Feb. 25	13	24
do pref.	600	29 1/2 Feb. 5	37 June 15	19 1/2	45

Total sales of the week in leading stocks were as follows:

	St. Paul.	St. Paul pref.	North-west.	N. Y. & W.	Del. L. & W.	West. Union Tel.	Lake Shore.
Nov. 23	10,400	12,220	17,800	9,500	14,779	2,210	25,430
" 25	38,300	31,300	37,535	13,550	23,935	8,125	36,726
" 26	13,000	16,123	30,090	10,010	46,050	21,975	25,390
" 27	11,700	6,920	33,700	7,400	53,091	15,212	24,550
" 28	16,000	8,800	24,300	17,085	50,435	5,500	24,930
" 29	.....	.....	.....	.....	.....	.....	.....
Total	89,400	75,363	143,425	57,545	188,310	53,022	137,026
Wholesale	154,042	122,794	149,888	215,256	524,000	350,685	494,665

The total number of shares of stock outstanding is given in the last line for the purpose of comparison.

The latest railroad earnings and the totals from Jan. 1 to latest dates are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1 to, and including, the period mentioned in the second column.

EARNINGS.	Latest earnings reported.		Jan. 1 to latest date.	
	Week or Mo.	1878.	1877.	1878.
Atch. Top. & S. F. 2d wk Nov.	\$124,000	\$93,623	\$3,394,819	\$2,266,532
Atlantic Miss. & O. September	153,850	185,208	1,198,143	1,258,908
Atl. & Gt. West. September	334,882	386,074	.....	.....
Bur. C. Rap. & N. 3d wk Nov.	28,502	30,673	1,362,764	1,082,574
Burl. & Mo. R. in August	166,320	123,147	981,089	606,822
Calro & St. Louis 2d wk Nov.	4,506	4,100	193,233	208,272
Central Pacific October	1,831,000	1,806,382	14,771,363	13,840,319
Chicago & Alton 3d wk Nov.	110,088	102,130	4,237,314	4,453,788
Chic. Burl. & Q. September	1,382,133	1,303,310	10,378,548	8,994,907
Chic. & East. Ill. 3d wk Nov.	19,895	17,979	7,222,845	7,222,845
Chic. Mil. & St. P. 3d wk Nov.	192,000	215,596	7,483,043	7,483,043
Chic. & Northwest October	1,566,858	1,598,776	11,601,682	10,191,831
Chic. R. I. & Pac. September	858,338	798,277	.....	.....
Clev. Mt. V. & D. 2d wk Nov.	8,017	8,700	332,643	337,950
Dakota Southern October	21,029	.....	176,548	.....
Denv. & Rio G. 3d wk Nov.	27,754	19,536	998,936	676,108
Dubuque & S. City 2d wk Nov.	22,426	23,588	.....	.....
Erie August	1,445,929	1,271,131	9,735,284	9,322,200
Gal. H. & S. Ant. September	132,148	99,480	581,141	688,284
Grand Rap. & Ind. August	109,386	96,681	778,222	695,342
Grand Trunk Wk. end Nov. 15	201,135	211,106	7,851,787	8,286,160
Gr't Western Wk. end Nov. 15	81,333	100,835	3,946,272	3,874,528
Houst. & Tex. C. October	426,832	361,649	.....	.....
Ill. Cent. (H. line) October	490,130	612,185	4,450,357	4,340,910
do Iowa lines October	142,106	204,260	1,225,399	1,233,560
Indianap. B. & W. 3d wk Nov.	26,519	22,119	1,137,533	1,100,996
Int. & Gt. North. 2d wk Nov.	54,291	42,063	1,267,632	1,257,780
Kansas Pacific 3d wk Nov.	90,484	78,277	3,340,743	2,946,951
Mo. Kans. & Tex. 3d wk Nov.	69,712	60,157	2,663,066	2,838,744
Mobile & Ohio August	114,979	125,714	1,147,089	1,049,495
Nashv. Ch. & St. L. October	137,104	172,353	1,325,135	1,427,414
Pad. & Elizabetht. 1st wk Nov.	6,666	7,691	.....	.....
Pad. & Memphis 2d wk Nov.	4,647	4,094	158,120	159,897
Phila. & Erie October	352,695	393,151	2,378,585	2,561,804
Phila. & Reading October	1,408,674	1,327,774	10,249,094	11,955,638
St. L. A. & T. H. (Br.) 2d wk Nov.	14,200	14,422	429,364	439,272
St. L. Iron Mt. & S. 2d wk Nov.	149,700	120,573	3,803,032	3,753,402
St. L. K. C. & No. 3d wk Nov.	84,033	87,394	2,958,074	2,828,045
St. L. & S. E. (St. L.) 1st wk Nov.	18,011	16,653	557,272	529,691
do (Ken.) 1st wk Nov.	10,141	7,329	303,657	279,738
do (Tenn.) 1st wk Nov.	3,984	2,441	145,012	130,854
St. Paul & S. City October	66,715	81,686	497,031	430,912
Scioto Valley October	28,983	13,416	232,707	259,800
Sioux City & St. P. October	45,501	59,064	311,649	289,800
Southern Minn. September	34,538	123,351	490,875	425,624
Tol. Peoria & War. 3d wk Nov.	26,434	22,607	1,134,783	997,077
Union Pacific October	1,269,879	1,185,405	10,461,631	10,383,174
Wabash 2d wk Nov.	112,676	93,369	4,440,701	4,003,454

*October figures include earnings of Proprietary Roads.

Gold and Silver.—Gold has sold a fraction higher at 100 1/2 to 100 1/4. On gold loans there has been a little more activity, and some rumors have been afloat that gold would be withdrawn from the market to a considerable extent. To-day, the rates on gold loans were 1 1/4 per cent for carrying, "flat," and 1 1/4 per day, and 3 per cent per annum for use. Silver in London is quoted at 50 11-16d. per ounce. Germany, on Saturday, November 24 sold in London £250,000 worth of silver at 50 1/4d. per ounce. Bids for the sale of silver were opened at the Treasury on Wednesday. Between 300,000 and 400,000 ounces were purchased, at a fraction below the London quotation.

The range of gold, and clearings and balances, were as follows:

	Quotations.				Gold Clearings.	Balances.	
	Open.	Low.	High.	Clos.		Gold.	Currency.
Nov. 23	100 1/2	100 1/2	100 1/2	100 1/2	\$7,727,000	\$1,365,400	\$1,371,886
" 23	100 1/2	100 1/2	100 1/2	100 1/2	5,063,000	600,000	607,110
" 26	100 1/2	100 1/2	100 1/2	100 1/2	8,437,000	1,149,346	1,151,450
" 27	100 1/2	100 1/2	100 1/2	100 1/2	9,730,000	1,394,220	1,396,586
" 28	.....	.....	.....	.....	Holiday	.....	.....
" 29	100 1/2	100 1/2	100 1/2	100 1/2	10,199,000	1,340,000	1,343,107
This week	100 1/2	100 1/2	100 1/2	100 1/2	\$41,156,000	.....	.....
Prev. w'k	100 1/2	100 1/2	100 1/2	100 1/2	35,772,000	\$1,033,521	\$1,035,249
S'ee Jan. 1	102 1/2	100 1/2	102 1/2	100 1/2	.....	.....	.....

The following are quotations in gold for various coins:

Sovereigns	.....	\$4 84	@ \$4 87	Dimes & 1/2 dimes	.....	98 1/2 @	98 1/2 @
Napoleons	.....	3 84	@ 3 87	Silver 4s and 1/2s	.....	98 1/2 @	99
X X Reichmarks	.....	4 74	@ 4 78	Five francs	.....	90	@ 92
X Guilders	.....	3 90	@ 4 00	Mexican dollars	.....	86	@ 87
Span'n Doubloons	.....	15 70	@ 16 10	English silver	.....	4 75	@ 4 80
Mex. Doubloons	.....	15 50	@ 15 65	Prus. silv. thalers	.....	68	@ 70
Fine silver bars	.....	110 1/2 @	111 1/4	Trade dollars	.....	98 1/2 @	98 1/2 @
Fine gold bars	.....	par.	@ 1/2 prem.	New silver dollars	.....	99 1/2 @	par

Exchange.—Sterling exchange is rather dull, and rates on actual business are about 1/4 cent lower than the posted rates, which are 4 1/2 and 4 3/4 respectively.

In domestic bills the following were rates of exchange on New York at the undermentioned cities to-day: Savannah, buying at par, selling 1/4 @ premium; Charleston scarce, 3-10 @; bank, 1/4; St. Louis, par; Chicago weak, 75 @ 100; and Boston, 25 premium.

Quotations for foreign exchange are as follows:

	Nov. 29.	60 days.	3 days.
Prime bankers' sterling bills on London	4.81 1/4 @ 4.82	4.85 3/4 @ 4.86 1/2	4.85 3/4 @ 4.86 1/2
Good bankers' and prime commercial	4.80 3/4 @ 4.81 1/4	4.85 1/4 @ 4.85 3/4	4.85 1/4 @ 4.85 3/4
Good commercial	4.79 1/2 @ 4.80 1/2	4.84	4.84
Documentary commercial	4.79	4.80	4.83 1/2 @ 4.84 1/2
Paris (francs)	5.23 3/4 @ 5.20 1/2	5.21 1/4 @ 5.18 1/2	5.21 1/4 @ 5.18 1/2
Antwerp (francs)	5.23 3/4 @ 5.20 1/2	5.21 1/4 @ 5.18 1/2	5.21 1/4 @ 5.18 1/2
Swiss (francs)	5.23 3/4 @ 5.20 1/2	5.21 1/4 @ 5.18 1/2	5.21 1/4 @ 5.18 1/2
Hamburg (reichmarks)	94 1/2 @ 94 1/4	94 1/2 @ 94 1/4	94 1/2 @ 94 1/4
Frankfurt (reichmarks)	94 1/2 @ 94 1/4	94 1/2 @ 94 1/4	94 1/2 @ 94 1/4
Brussels (reichmarks)	94 1/2 @ 94 1/4	94 1/2 @ 94 1/4	94 1/2 @ 94 1/4
Berlin (reichmarks)	94 1/2 @ 94 1/4	94 1/2 @ 94 1/4	94 1/2 @ 94 1/4

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Nov. 23, 1878:

BANKS.	AVERAGE AMOUNT OF					
	Capital.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits.	Circulation.
	\$	\$	\$	\$	\$	\$
New York.	2,000,000	7,389,570	2,449,500	954,230	8,592,000	41,000
Manhattan Co.	2,500,000	5,735,101	517,000	1,535,600	4,732,000	7,500
Merchants	2,000,000	6,912,600	816,500	393,000	6,150,000	168,000
Mechanics	2,000,000	6,111,100	654,000	609,500	4,565,600	168,000
Union	1,300,000	3,827,660	402,000	417,000	2,899,000	183,500
America	3,000,000	7,450,000	1,176,100	1,746,600	7,137,100	1,100
Phoenix	1,000,000	2,440,000	491,000	100,000	2,299,000	218,000
City	1,000,000	5,194,500	1,506,800	2,133,000	5,553,000	.....
Trad. men's.	1,000,000	3,189,500	294,500	224,000	2,024,200	789,300
Fulton	600,000	1,551,000	156,100	325,500	1,188,800	.....
Chemical	800,000	1,857,000	824,100	2,504,000	1,812,600	.....
Merchants' Exch.	1,000,000	3,070,000	256,000	450,200	2,370,800	573,000
Gallatin National	1,500,000	3,600,900	301,000	464,000	1,873,400	140,000
Butchers & Drov.	300,000	1,122,000	124,000	154,000	901,000	262,000
Mechanics & Tr.	600,000	1,371,000	24,000	230,000	92,000	198,000
Greenwich	200,000	55,300	9,600	188,100	566,000	2,700
Leather Manuf'rs	600,000	2,878,000	448,100	312,100	2,100,700	305,300
Seventh Ward	300,000	974,600	43,700	170,500	814,000	30,000
State of N. York	500,000	1,645,500	329,600	201,000	1,591,700	45,000
American Exch.	5,000,000	11,930,000	1,277,000	1,089,000	8,750,000	178,000
Commerce	5,000,000	13,428,000	1,554,600	1,836,200	7,924,600	1,778,200
Broadway	1,000,000	4,428,000	86,200	665,000	2,911,400	884,700
Mercantile	1,000,000	2,946,000	265,600	379,300	2,557,200	179,500
Pacific	422,700	1,985,100	28,700	405,700	1,841,800	.....
Republic	1,500,000	3,316,100	147,500	449,700	1,993,000	458,000
Madison	400,000	1,291,000	94,000	294,800	1,006,800	20,000
People's	412,500	1,336,600	15,700	173,700	1,179,800	5,400
North America.	700,000	1,613,600	125,000	213,600	1,355,300	.....
Hanover	1,000,000	5,356,400	288,000	931,000	5,051,600	448,700
Irving	500,000	1,814,000	42,200	498,700	1,756,600	127,000
Metropolitan.	3,000,000	12,998,000	613,000	1,732,000	8,996,000	2,217,000
Citizens'	600,000	1,494,500	86,800	434,400	1,768,200	93,000
Nassau	100,000	284,500	10,000	100,000	274,500	3,900
Market	1,000,000	3,231,700	55,000	502,800	1,846,800	297,900
St. Nicholas.	1,000,000	1,810,300	50,400	154,000	644,300	528,700
Shoe and Leather	1,000,000	3,781,000	242,000	437,000	2,677,000	678,000
Corn Exchange.	1,000,000	3,324,000	148,700	336,000	2,030,300	4,700
Continental.	1,250,000	3,810,400	59,600	746,700	2,734,700	764,900
Oriental	300,000	1,351,600	23,500	150,000	1,144,600	.....
Marine	100,000	284,500	10,000	100,000	274,500	3,900
Builders & Ind.	1,500,000	1,919,100	1,478,800	2,679,300	15,609,600	1,104,900
Park	2,000,000	10,234,400	694,300	31,160	12,417,700	635,200
Mech. Bkg. Ass'n	500,000	567,900	31,000	38,500	417,500	297,800
Grocers'	300,000	502,800	2,200	121,300	429,800	.....
North River.	240,000	764,000	36,200	138,700	714,600	.....
East River	250,000	698,100	79,000	81,300	512,900	134,500
Cent'frs & Mer.	100,000	845,500	.....	100,000	90,000	.....
Fulton	3,000,000	13,000,000	1,134,500	1,700,700	11,676,100	1,053,000
Manuf'rs	2,000,000	7,469,000	291,000	1,581,000	6,979,000	1,495,000
Second National.	800,000	2,740,000	.....	480,000	20,000	209,000
Ninth National.	750,000	3,475,500	239,500	580,000	3,142,300	598,800
First National.	500,000	9,989,800	1,340,100	1,306,000	8,965,500	45,000
Third National.	998,300	5,349,500	1,341,500	817,800	5,816,000	799,300
N. Y. Nat. Exch.	500,000	1,134,000	50,600	167,700	777,000	299,000
First National	300,000	1,099,000	.....	220,000	1,000,000	180,000
New York County	200,000	1,108,700	.....	301,400	1,100,500	150,000
German America	750,000	2,140,300	179,100	341,700	2,087,900	.....
Chase National.	800,000	1,592,300	221,700	276,900	1,050,900	197,700

‡ In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.
For Explanations See Notes at Head of First Page of Quotations.

CITY SECURITIES.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Portland, Me.—6s, Municipal.	Var	107 1/2	109	Bur. & Southw.—1st M., 8s, '95.	M&N	13 1/2	.....	Clev. & M. Val.—1st, 7s, g., '93.	F&A	.....	.....
6s, railroad ad.	Var	104 1/2	104 1/2	Cairo & St. L.—1st M., 7s, 1901.	A&O	.....	.....	S. F. 2d mort., 7s, 1876.	M&S	.....	.....
Portsmouth, N. H.—6s, '93.	RR. J&J	106	106 1/4	Cairo & Vinc.—1st, 7s, g., 1900.	A&O	25	30	Clev. & Pitts.—4th M., 6s, 1892.	J&J	107	.....
Poughkeepsie, N. Y.—7s, water.	J & J	110 1/2	111 1/2	Calif. Pac.—1st M., 7s, g., '89.	J&J	97	100	Consol. S. F., 7s, 1900.	M&N	111 1/2	.....
Providence, R. I.—6s, g., 1900.	5 J&J	106 1/4	106 1/4	2d M., 6s, g., end C. Pac., '89.	J&J	83	88	Clev. Mt. V. & Del.—1st, 7s, gold.	J&J	124	.....
6s, gold, 1900, water loan.	J & J	114	115	3d M. (guar. C. P.), 6s, 1905.	J&J	60	.....	Columbus ext., 7s, gold, 1901.	.....	.....	.....
6s, 1885.	M & S	106	107	do do do	3s, 1905.	J&J	.....	Colorado Cent.—1st, 8s, g., '90.	A&O	1100	.....
Richmond, Va.—6s.	J & J	102 1/2	103 1/2	Camden & Atl.—1st, 7s, g., '93.	J&J	114	116	Col. C. & I. C.—1st m., 7s, 1908.	A&O	52 1/2	54 1/2
8s.	J & J	118	.....	2d mort., 7s, 1879.	A&O	100	103	2d mort., 7s, 1890.	F&A	14 1/2	15
Rochester, N. Y.—6s, '76-1902.	Var	100	104	Cam. & Bur. Co.—1st M., 6s, '97.	F&A	99	101	Chic. & Gt. East.—1st, 7s, '93-'95.	.....	45	50
7s, water, 1903.	J & J	112	113	Canada So.—1st M., guar., 1908.	J&J	75 1/2	.....	Chic. & Ind. C.—1st M., 7s, 1904.	J&J	55	87
Rockland, Me.—6s, '89-99.	RR. F&A	99	100	Cape Cod—7s, 1881.	F&A	1102	103	do do 2d M., 7s, 1904.	M&N	67	70
Sacramento, Cal.—City bonds, 6s.	M & S	g. 95	30	Carolina Cent.—1st, 6s, g., 1923.	J&J	30	35	Un. & Logansp.—1st, 7s, 1905.	A&O	70	75
Sacramento Co. bonds, 6s.	.....	g. 95	.....	Carthage & Burl.—1st, 8s, '79.	M&N	100	.....	T. Logansp. & B., 7s, 1884.	F&A	78	81
Salem, Mass.—6s, long, W. L. A&O	111 1/2	112	.....	Catawissa—1st M., 7s, 1882.	F&A	100	.....	Chic. & Chic. A. L., 1886-'90.	J&J	99	101
5s, 1904, W. L.	J&J	102	103	New mort., 7s, 1900.	J&J	107	107	Ind. Cent., 2d M., 10s, 1882.	F&A	.....	.....
S. Francisco—7s, City & Co. Var.	g. 107	.....	.....	Cedar F. & Min.—1st, 7s, 1907.	J&J	88	91	Col. & Hook V.—1st M., 7s, '97.	A&O	1104	105
Savannah, Ga.—7s, old.	Var.	.....	.....	Cedar R. & Mo.—1st, 7s, '91.	F&A	107 1/2	107 1/2	1st M., 7s, 1880.	J&J	99	101
7s, new.	Var.	.....	.....	1st mort., 7s, 1916.	M&N	107 1/2	107 1/2	2d M., 7s, 1892.	J&J	90	91
St. Joseph, Mo.—7s.	Var.	45	.....	Cent. of Ga.—1st, cons., 7s, '93.	J&J	107	108	Col. & Toledo—1st mort. bonds.	.....	.....	.....
Bridge 10s, 1891.	J & J	40	.....	Cent. of Iowa—1st M., 7s, g.	F&A	40	45	Col. Springf. & C.—1st, 7s, 1901.	M&S	104	106
St. Louis, Mo.—6s cur., long bds. Var.	1102	.....	.....	Cent. of N. J.—1st M., 7s, '90.	F&A	115 1/2	.....	Col. & Xenia—1st M., 7s, 1890.	M&S	104	106
6s, short.	Var.	100	101	7s, conv., 1902.	M&N	86	.....	Conn. & Passump.—6s, 7s, '93.	A&O	1104	104 1/2
Water 6s, gold, 1887-90.	J & D	104 1/2	103 1/2	do do do	.....	71 1/2	72	Mass. & Wap., g., gold, '89.	J&J	95	96
do do (new), 1892.	A&O	104 1/2	103 1/2	Consol. M., 7s, 1899.	Q-J	87	90	Conn. Val.—1st M., 7s, 1901.	J&J	50	52
Bridge approach, 6s.	Var.	105	.....	do do do	.....	72 1/2	72 1/2	Conn. West.—1st M., 7s, 1900.	J&J	19	21
Renewal, gold, 10s.	Var.	104 1/2	106	\$1,000 adjustment bonds, 1903.	.....	82	82 1/2	Connecting (Phila.)—1st, 6s.	M&S	106 1/2	107 1/2
Sewer, 6s, gold, 1891-'93.	Var.	104	105 1/2	\$500 do do 1903.	.....	.....	.....	Cumberl. Val.—1st M., 8s, 1904.	A&O	.....	.....
St. L. Co.—Park, 6s, g., 1905.	A & O	104	105 1/2	Am. Dock & Imp. Co., 7s, '86.	J&J	55	.....	Dakota Southern—7s, gold, '94.	F&A	.....	.....
Currency, 7s, 1887-'88.	Var.	104	105 1/2	do do do	.....	55	.....	Danby & Norwalk—7s, '80-92.	J&J	.....	.....
St. Paul, Minn.—6s, '88-90.	J & D	91	.....	L. & W. Coal. cons., 7s, g., 1900.	Q-M	64	.....	Dan. Ur. Bl. & P.—1st, 7s, g., A&O	.....	36	40
7s, 1874-90.	M&N	103	.....	do do do	.....	64	.....	Dayton & Mich.—1st M., 7s, '81.	F&A	101	101 1/2
8s, 1889-96.	Var.	103	.....	Cent. Ohio—1st M., 6s, 1890.	M&S	100	100 1/2	2d mort., 7s, 1887.	M&S	95	96
Somerville, Mass.—5s, 1895.	A&O	102	102 1/2	Gen. Pac. (Cal.)—1st, 6s, g., 95-98.	J&J	107 1/2	108	3d mort., 7s, 1888.	A&O	92	95
6s, 1885.	J&J	105	106	State A. L., 7s, g., 1884.	J&J	.....	.....	Dayt. & West.—1st M., 6s, 1905.	J&J	75	80
6 1/2s, 1884.	A&O	106 1/2	107	S. Joaquin, 1st M., 6s, g., 1900.	A&O	.....	92 1/2	1st mort., 7s, 1905.	J&J	.....	.....
Springfield, Mass.—6s, 1905.	A&O	112	112 1/2	Cal. & Oregon, 1st, 6s, g., '88.	J&J	93	.....	Delaware—Mort., 6s, guar., '95.	F&A	104	108
7s, 1903, water loan.	A&O	120	121	Cal. & Or. C. P. bonds, 6s, g., '92.	J&J	93	95	Del. & Bound Bk.—1st, 7s, 1905.	J&J	98	99 1/2
Stockton, Cal.—8s.	g. 90	.....	.....	Land grant M., 6s, g., 1890.	A&O	91 1/2	.....	Del. Laek. & W.—2d M., 7s, '81.	M&S	104 1/2	104 1/2
Toledo, O.—7-30s, RR., 1900.	M & N	197	100	West. Pacif., 1st, 6s, g., '99.	J&J	104 1/2	104 1/2	Convertible 7s, 1892.	J&D	103 1/2	104 1/2
8s, 1877-89.	Var.	104	.....	Charl'te Col. & A., Cons., 7s, '95.	J&J	100	.....	Mort., 7s, 1907.	.....	104 1/2	104 1/2
8s, water, 1893 & '94.	Var.	105	109	2d mort., 7s, 1910.	J&J	103	.....	Del. & Potomac, 1st M., 7s, g., '99.	M&N	35	41
Washington, D. C.—See Dist. of Col.	.....	.....	.....	Chicraw & Darl.—1st M., 8s, '88.	A&O	103	.....	Den. & Rio G.—1st, 7s, g., 1900.	M&N	89 1/2	89 1/2
Wilmington, N. C.—6s, gold, cou. on	.....	.....	.....	2d mort., 7s.	.....	85	.....	Des M. & Ft. D.—1st, 6s, 1904.	J&J	77 1/2	74 1/2
8s, gold, cou. on	.....	.....	.....	Ches. & Ohio—1st M., 6s, gold, old.	.....	27 1/2	.....	Detroit & Bay C.—1st, 8s, 1902.	M&N	36	.....
Worcester, Mass.—6s, 1892.	A&O	112 1/2	112	do ex coup.	.....	100	.....	1st M., 8s, end. M. C., 1902.	M&N	80	.....
Yenkers, N. Y.—Water, 1903.	.....	110	.....	2d mort., 6s.	.....	90	.....	Det. L. & North.—1st, 7s, 1907.	A&O	1102 1/2	.....
RAILROAD BONDS.				Va. Cent., 1st M., 6s, 1880.	J&J	90	.....	Det. & Milw.—1st M., 7s, '75.	M&N	140	50
Ala. Cent.—1st M., 8s, g., 1901.	J&J	45	50	do 3d M., 6s, 1884.	J&J	88	.....	2d mort., 8s, 1875.	M&N	40	50
Ala. & Chatt.—1st, 8s, g., '94.	J&J	8	9	do 4th M., 8s, 1876.	J&J	100	.....	Det. & Pontiac, 1st M., 7s, g., '88.	J&J	70	.....
7s, receiver's cert., (var. Nos.)	.....	20	60	Cheshire—6s, 1896.	J&J	99	.....	do do 3d M., 8s, 1886.	F&A	70	.....
Alb'y & Susq.—1st M., 7s, '88.	J&J	111	.....	6s, 1880.	J&J	100 1/2	100 1/2	Dixon Peo. & H.—1st, 8s, '74-89.	J&J	1106	.....
2d mortgage, 7s, 1885.	A&O	99 1/2	.....	Chester Val.—1st M., 7s, 1872.	M&N	.....	.....	Dubuque & Sioux C.—1st, 7s, '83.	J&J	103 1/2	.....
3d mortgage, 7s, 1881.	M&N	95	.....	Chic. & Alton—1st M., 7s, '93.	J&J	114	.....	1st mort., 2d Div., 1894.	J&J	108 1/2	.....
Consol. mort., 7s, 1906.	A&O	88	.....	Sterling mort., 6s, g., 1903.	J&J	107	109	Dunk. A. V. & P.—1st, 7s, g., 1900.	J&D	102	.....
Allegh. Val.—Gen. M., 7-3-10s.	J&J	107 1/2	108	Income, 7s, 1883.	A&O	105	.....	East Penn.—1st M., 7s, 1888.	M&S	103	.....
East. exten. M., 7s, 1910.	A&O	87	.....	Bids. Kan. C. line, 6s, g., 1903.	M&N	101	.....	E. Tenn. Va. & Ga.—1st, 7s, 1900.	J&J	101 1/2	.....
Income, 7s, end., 1894.	A&O	93	95	Chic. B. & Q.—1st, S. F., 8s, '83.	J&J	113 1/2	113 1/2	E. Tenn. & Ga.—1st, 6s, '80.	J&J	90	90
Atch'nk Pikes P.—1st, 6s, g., 1905.	A&O	60	.....	do 7s, 1896.	J&J	112	112 1/2	E. Tenn. & Va.—1st, 6s, 1886.	M&S	90	90
Atch'n & Neb.—1st, 7s, 1907.	M&S	90	.....	Consol. mort., 7s, 1903.	J&J	115	115 1/2	Eastern, Mass.—3 1/2s, g., 1906.	M&S	172 1/2	73 1/2
Atch. Top. & S. F.—1st, 7s, g., '99.	J&J	107 1/2	108	Bonds, 5s, 1895.	A&O	91	92	Sterling debs., 6s, g., 1906.	M&S	177	82
Land grant, 7s, g., 1902.	A&O	106 1/2	107	5s, 1901.	A&O	95	.....	Elmira & Wm'sport—1st, 7s, '80.	J&J	107	108
Consol. mort., 7s, g., 1903.	A&O	102 1/2	103	Chic. & Can. So.—1st, 7s, 1902.	A&O	25	35	5s, perpetual.	A&O	66	.....
Land Income, 8s.	J&J	107	.....	Chic. & East. Ill., 1st mort., 6s.	.....	64	67	Erie (See N. Y. Lake E. & West.)	.....	.....	.....
Atlantic & Gt. Western—	.....	.....	.....	do income M., 7s, 1907.	.....	20	23	Erie & Pittsb.—1st M., 7s, '82.	J&J	99	.....
1st mort., 7s, gold, 1902.	J&J	24	26	Chic. & Iowa—2d M., 8s, 1901.	J&J	67	72 1/2	Cons. mort., 7s, 1898.	J&J	92	.....
2d mort., 7s, g., 1902.	J&J	18	19	Chic. & St. L.—1st M., 7s, '88.	J&J	100	.....	Equipment, 7s, 1890.	J&J	90	.....
3d mort., 7s, g., 1902.	M&N	14	6	Chic. & Mich. Lsh.—1st, 8s, '89.	M&S	100	103	Emp'ry & N. Am.—1st, 6s, '89.	J&J	.....	.....
1st mortgage trustees' certifi's.	.....	25	27	1st mort., 8s, 1890-'92.	Var.	13 1/2	20	Bangor & Pisc. 6 & 7s, '99.	A&O	.....	.....
2d do do do	.....	19	11	Chic. Mil. & St. Paul—	.....	.....	.....	Evansv. & Crawf.—1st, 7s, '87.	J&J	101	105
3d do do do	.....	14	6	P. D. 1st mort., 8s, 1898.	F&A	121 1/2	122	Evansv. T. H. & Chi.—1st, 7s, g., M&N	.....	48	53
Con. mort. Bischoff cert., 7s, 1892.	.....	.....	.....	P. D., 2d M., 7-3-10s, 1898.	F&A	106 1/2	108	Flint & Pere M.—1st, 1. g. 8s, 8s.	M&N	85	90
Re-organization, 7s.	.....	.....	.....	St. P. & Chic., 7s, g., 1902.	J&J	106 1/2	108	Cons. S. F., 8s, 1902.	M&N	.....	30
Leased L. rental, 7s, g., 1902.	J&J	138	43	Mill. & St. P., 2d M., 7s, 1884.	A&O	100	.....	Flint & Holly, 1st, 10s, 1888.	M&N	90	.....
Cons. bondholders cert.	.....	115	18	La. C. & M., 1st M., 7s, 1893.	J&J	109 1/2	110	E. Tenn. & Ga.—1st, 10s, 32 J&J	.....	90	.....
West. ext. certifi's, 8s, 1876.	J&J	23	28	I. & M., 1st M., 7s, 1897.	J&J	105	106	Holly W. & M.—1st, 8s, 1901.	J&J	60	.....
do do do 7s, guar. Erie	.....	23	28	I. & M., 1st M., 7s, 1899.	J&J	101	103 1/2	Florence & El Dorado—1st, 7s, A&O	.....	95 1/2	96
Atlantic & Gulf—Cons. 7s, '97.	J&J	95	100	I. & M., 1st M., 7s, 1899.	J&J	101	103 1/2	Flushing & N. S.—1st, 7, '89.	M&N	.....	85
Consol. M., 7s, end. Sav.	.....	40	.....	Hast. & Dak., 1st M., 7s, 1902.	J&J	100	.....	2d mort., 7s.	M&N	.....	.....
1st mortgage, 7s.	J&J	98	101	Chic. & Mil., 1st M., 7s, 1903.	J&J	108	.....	Cent. L. L., 1st, 7s, 1902.	M&S	.....	.....
S. Ga. & Fla., 1st M., 7s, 1899.	M&N	100	102	1st mort., consol., 7s, 1905.	J&J	100 1/2	1 03 1/2	Cent. exten., 7s, 1903.	M&N	.....	.....
At. Miss. & Ohio—Cons. g., 1901.	A&O	128	30	1st M., I. & D. Ext., 7s, 1903.	J&J	97 1/2	97 1/2	Ft. W. Jack. & S.—1st, 8s, '89.	J&J	.....	.....
Cons. bondholders cert.	.....	128	30	Chicago & Northwest—	.....	.....	.....	Ft. W. Jack. & C.—1st, 7s, g., '89.	A&O	110	120
Atl. & St. Law.—St. L., 2d, 6s, g., 1903.	J&J	100	105	Slaking fund, 1st M., 7s, '85.	F&A	107 1/2	.....	Frankham & Lowry—1st M., 7s, 1891.	J&J	85	90
Bald Eagle Val.—1st M., 6s, '81.	J&J	100	102 1/2	Interest mort., 7s, 1885.	M&N	106	108 1/2	do do (notes), 8s, 1883.	.....	15	25
Baltimore & Ohio—6s, 1880.	J&J	102 1/2	105	Consol. mort., 7s, 1915.	Q-F	112	.....	Gal. Har. & S. A.—1st, 6s, g., 1910.	F&A	82 1/2	83 1/2
6s, 1885.	A&O	105	106	Extens. mort., 7s, 1885.	F&A	106	.....	Gal. Hous. & H.—1st, 7s, g., 1902.	J&J	76 1/2	85
Sterling, 5s, 1927.	J&D	88	90	1st mort., 7s, 1885.	F&						

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Ind'polis & St. L.—1st, 7s, 1919. Var.	58	64		Mich. Cen.—1st M., 8s, 1882. A&O	109	110½		Old Colony—6s, 1897. F&A	106		
2d mort., 7s, 1900. A&O	16	25		Consol., 7s, 1902. M&N	110½	111		6s, 1895. J&D	106		
Ind'apolis & Vin.—1st, 7s, 1908. F&A	84	90		1st M. Air Line, 8s, 1890. J&J	105½	94		7s, 1895. M&N	115		
2d mort., 6s, g., guar., 1900. M&N	65	70		1st do 8s, guar. M&N	90	94		Omaha & N.W.—1st M., 8s, 1896. J&D	112½	113½	
Intern'l & Gt. No.—Int. 1st, 7s. A&O	70½	73½		Equipment bonds, 8s, '83. A&O	90	100		Orange & Alex.—1st M., 6s, '73. M&N	90	94	
H. & Gt. No.—1st, 7s, g. with certs.	70½	75		Gd. Riv. V. 1st 8s, guar. '86. J&J	199	100		2d mort., 6s, 1875. J&J	74	76	
do Conv. 8s, 1892. F&A	106	110		Kalamazoo & S.H.—1st, 8s, '90. M&N	100			3d mort., 8s, 1873. M&N	35	40	
Ionia & Lansing—1st 8s, '89. J&J	109½	110		Mich. L. Shore—1st M., 8s, '89. J&J	15	20		4th mort., 8s, 1880. M&N	12	20	
Ia Falls & Sioux C.—1st, 7s, '99A&O	99½			Mil. & North.—1st, 8s, 1901. J&D	30			Or. Alex. & M., 1st M., 7s, '82. J&J	43	44	
Ithaca & Athens.—1st m., 7s, g. J&J	105			Minn. & St. L.—1st m., 1927. J&D	100			Oregon & Cal. 1st M., 7s, 1890. A&O	35	40	
Jackson Lansing & Saginaw—				do guaranteed. F&A	100			Frankfort Com. Rec'ts, x coup.	29	31	
1st M., 8s, '85, "white bonds" J&J	102			Miss. Cen.—1st M., 7s, 74-84. M&N	100	102		Osw. & Rome—1st M., 7s, 1915. M&N	86	93	
North Exten., 8s, 1890. M&N	101			2d mort., 8s, 1886. F&A	102			Osw. & Syracuse—1st, 7s, '80. M&N	111½	108	
Consol. mort., 8s, 1891. M&S	91	92½		do Ex. coup.	89	92		Ott. Osw. & Fox R.—M., 8s, '90. J&J	106	108	
Jamest. & Frankl.—1st, 7s, '97. J&J	75			Miss. & Tenn.—1st M., 8s, series "A"	108	110		Panama—Steril'g M., 7s, g. '97. A&O	10	20	
2d mort., 7s, 1894. J&D	83½			do 8s, series "B"	83	85		Paris & Danville—1st M., 7s, 1903.	103	105	
Jefferson—Hawly Br. 7s, '87. J&J	106½	107		Mo. F. Scott & G.—1st, 10s, '99. J&J	82½			Paris & Dec't—1st M., 7s, g. J&J	110	20	
1st mort., 7s, 1889. J&J	89½			2d mort., 10s, 1890. A&O	12	15		Pekin L. & Dec.—1st M., 7s, 1900. F&A	105	106	
Jeff. Mad. & Ind.—1st, 7s, 1906. A&O	106½	107		Mo. Kansas & Texas—	49½	49½		Pennsylvania—1st M., 6s, '80. J&J	109	112	
2d mort., 7s, 1910. J&J	89½	90		Cons. assessed, 1904-6. F&A	64	68		General mort., 6s, coup., 1910 Q-J	109	110	
Ind'polis & Mad., 1st, 7s, '81. M&N	100	100½		1st 6s, g. 1899, (U. P. S. Br.) J&J	17	17½		do 6s, reg., 1910. A-Q	109	110½	
Joliet & Chic.—1st M., 8s, '82. J&J	105			2d mort., income, 1911. A&O	91½			Cons. mort., 6s, reg., 1905. Q-M	100	100	
Joliet & N. Ind.—1st, 7s (guar. M.C.)	102			Han. & C. Mo., 1st 7s, g. '90. M&N	104½	105		do 6s, coup., 1905. J&D	100	101	
Junction RR. (Phil.)—1st, 6s, '82. J&J	102			do 2d, 1892. M&N	103			Navy Yard, 6s, reg., 1881. J&J	100		
2d mort., 6s, 1900. A&O	99	101		Missouri Pac.—1st M., 6s, g. '88. F&A	104½	105		Penn. & N.Y.—1st, 7s, '96 & 1906. J&D	116	118	
Kalamazoo Al. & Gr. R.—1st, 8s, J&J	99	101		2d mort., 7s, 1891. J&J	70			Peoria Pekin & J.—1st, 7s, '94. J&J	20	40	
Kal. & Schoolcraft—1st, 8s, '87. J&J	86			Car. B., 1st mort., 6s, g. '93. A&O	103			Perkiomen—1st M., 6s, 1897. A&O	71		
Kal. & Wh. Pigeon—1st, 7s, '90. J&J	100			Income, 7s. M&S	63	65		C. M., guar. P. & R., 6s, 1891. A&O	98	102	
Kans. C. St. Jo. & C. B.—				Depot mort. bonds, 1892. M&N	63	65		Ex fd. eps., Dec. '77 to J'e, '80, inc.	98	102	
1st M., C. B. & St. Jos., 7s, '80. J&J	97½	100		Mob. & Ohio—1st, ster. 8s, g. '83. M&N	63	65		Scrip iss. for f'd coup'ns, '77 to '80	102	104	
K.C. St. Jos. & C. B., M., 7s, 1907. J&J	87			Ex. certifi., ster. 6s, 1883. M&N	50	55		Petersburg—1st M., 8s, '79-98. J&J	98	102	
do inc. bds, reg. 6s, 1907. A&O	28	30		2d mort., 8s, 1883. M&N	15	20		2d mort., 8s, 1902. J&J	103	105	
Kans. C. & S. Fe.—1st, 10s, 90. M&N	102½	103½		Montclair & G. L.—1st 7s, (new)				Phil. & Erie—1st M., 6s, 1881. A&O	103	104	
K.C. Topeka & W.—1st M., 7s, g. J&J	107½	108		2d mort., 7s (old mort. 1st)				2d mort., 7s, 1888. J&J	103	105	
Income 7s. A&O	102½	103½		Mont. & Eufr.—1st, end 8s, g. '80. M&N	116½	117		2d mort., guar. 6s, g. 1920. J&J	86	88	
Kansas Pacific—				Monticello & Pt. J.—1st, 7s, '90. J&J	107½	108		Phila. & Reading—1st M., 6s, '80. J&J	109	111	
1st mort., 6s, gold, 1895. F&A	112			Morris & Essex—1st, 7s, 1914. M&N	89			1st mort., 7s, 1893. J&J	102	103	
With coupon certificates. J&D	105			2d mort., 7s, 1891. F&A	97			Debature, 1893. J&J	75	77	
1st mort., 6s, g. 1896. J&D	103			Bonds, 1900. J&J	92			Mort., 7s, coup., 1911. J&D	102	103	
With coupon certificates. J&D	80			General mort., 7s, 1901. A&O	100½			Gold mort., 6s, 1911. J&D	102	103	
1st mort., 1 g. 7s, g. 1899. M&N	73½			Consol. mort., 7s, 1915. J&D	100½			Improvement mort., 6s, 1897. J&J	102	103	
With coupon certificates. J&D	80			Nash. Chat. & St. L.—1st, 7s, 1913. J&J	104½	104½		New convertible, 7s, 1893. J&J	102	103	
Land 1st mort., 7s, g. 1880. J&J	18			1st, Tenn. & Pac., 6s, 1917. J&J	104½	104½		G. s. f. & c., 6s, g., 1908, x eps. J&J	51	53	
Land 2d mort., 7s, g. J&J	100			1st, McCh. M. W. & A., 6s, 1917. J&J	100½	100½		Scrip for 6 deferred coupons	75	80	
With coupon certificates. J&D	100			Nash. & Decat.—1st, 7s, 1900. J&J	104½	104½		Cons. & I., guar. M., 7s, '92. M&N	106	106½	
Leav. Branch, 7s, 1896. M&N	133			Nashua & Low.—6s, g. 1893. F&A	105			Phil. Wil. & Balt.—6s, '92-1900. A&O	96	100	
With coupon certificates. J&D	37			Nebraska—1st, 7s, (end B. & M.) A&O	90	95		Pitts. C. & St. L.—1st M., 7s, 1900. F&A	97	98	
Income bds, No. 1, 7s, 1916. M&S	144	15		Newark & N. Y.—1st, 7s, 1887. J&J	104			2d mort., 7s, 1913. A&O	97	98	
do No. 16, 7s, 1916. M&S	85	87½		N. Haven & Derby—1st M., 7s, '98. Var	104			Sterling cons. M., 6s, g., guar. J&J	107	109	
Keokuk & Des M.—1st, 5s, guar. A&O	100	101		N. H. & N'th'ton—1st M., 7s, '99. J&J	104			Pitts. Ft. W. & C.—1st M., 7s, 1912. J&J	107	109	
Keokuk & St. P.—1st, 8s, '79. A&O	50			Conv. 6s, 1882. A&O	24	26		2d mort., 7s, 1912. J&J	107	109	
Laf. Bl. & Miss.—1st, 7s, g. '91. F&A	50			N. J. Midl.—1st M., 7s, g. '85. F&A	2	5		Equipment, 8s, '84, all paid. M&S	34	34½	
Laf. Munc. & Bl.—1st, 7s, g. 1901. F&A	50			2d mort., 7s, 1881. F&A	20			Pitts. Titusv. & B.—New 7s, '96. F&A	5	10	
Lake Shore & Mich. So.—				N. J. Southern—1st M., 7s, '88. M&N	60			Port Hur. & L.M.—1st, 7s, g. '99. M&N	20	50	
M. So. & N. L., S. F., 1st, 7s, '85. M&N	108½	109½		N'burgh & N.Y.—1st M., 7s, '89. J&J	103½	104		Portl'nd & Ogb.—1st 6s, g. 1900. J&J	5	20	
Cleve. & Tol. 1st M., 7s, '85. J&J	110½	109		N. Lon. & North.—1st M., 6s, '85. M&N	108			Vt. div., 1st M., 6s, g. 1891. M&N	100	105	
do 2d M., 7s, 1886. A&O	107½	109		2d mort., 7s, 1892. J&D	108			Portl. & Roch.—1st M., 7s, 1887. A&O	100	105	
Cl. P. & Ash, 2d M., 7s, '80. J&J	104	105		N.O. Jack. & Gt. N.—1st M., 8s, '86. J&J	109			Pueblo & Ark. V.—1st, 7s, g. 1903.	111½	112½	
do 3d M., 7s, 1892. A&O	111	115		2d mort. deb't.—1st, 7s, '98. J&J	96	99		Quincy & Warsw.—1st M., 8s, '90. J&J	115		
Buff. & E., new bds, M., 7s, '98. A&O	103			do cons. reg. 6s, 1897. J&J	37	45		Ron. & S'loga—1st 7s, 1921 con. M&N	116		
Buff. & State L., 7s, 1892. J&J	108½	109½		N.Y. Bost. & M't.—1st, 7s, g. '89. F&A	88	90		1st 7s, 1921, reg.	76½	79	
Det. Mon. & Tol., 1st, 7s, 1906. J&J	114½	115½		N.Y. & Can.—2d M., 6s, g. 1904. M&N	120			Rich. & Dan.—C.M., 6s, '78-90. M&N	89	93	
Lake Sh. Div. bonds, 1899. A&O	114	114½		New York Cent. & Hud.—	119½			General mort., 6s, gold. A&O	89	105	
L. & M. S. bonds, cp., 1st, 7s, J&J	102½	103½		Mort., 7s, coup., 1903. J&J	103			Piedmont Br., 8s, 1888. A&O	80	87	
do cons. reg. 1st, 7s, 1900. Q-J	114	114½		Mort., 7s, reg., 1903. J&J	103			Rich. Fred. & Potomac—6s, 1875. J&J	102		
do cons. cp., 2d, 7s, 1903. J&D	102½	103½		Subscription, 6s, 1883. M&N	103½	104		Mort., 7s, 1881-90. J&J	97		
do cons. reg. 2d, 7s, 1903. J&D	25	30		Sterling mort., 6s, g. 1903. J&J	107	108		Rich. & Petersb., 8s, '80-'86. A&O	88	91	
Lawrence—1st mort., 7s, 1895. F&A	103			N. Y. C. prem. bds, 1883. M&N	103½	104		New mort., 7s, 1915. M&N	97		
Leav. Law. & G.—1st, 10s, '99. J&J	103			do 6s, 1887. J&D	107			Rome Wat'n'd.—S.F., 7s, 1891. J&D	40		
South. Kans., 1st M., 8s, 1892. J&J	102			do real est., 6s, 1883. M&N	112			2d mort., 7s, 1892. J&J	40		
Lehigh & Lack.—1st M., 7s, '97. F&A	102			Hud. R., 2d M., 7s, 1885. J&D	96½	97		Consol. mort., 7s, 1904. A&O	40		
Lehigh Val.—1st M., 6s, 1898. J&D	102			N. Y. Elevated.—1st M., 1906. J&J	118			Rutland—1st M., 8s, 1902. M&N	135	40	
2d mort., 7s, 1910. M&S	102			N.Y. & Harlem—7s, coup., 1900. M&N	118			Equipment, 8s, 1880. M&N	135	40	
Gen. M., s. f., 6s, g. 1923. J&D	102			7s, reg., 1900. M&N	115			Equipment, 7s, 1880. M&N	80	87	
Delano Ld Co. bds, end, 7s, '92. J&J	945	55		N. Y. Lake Erie & West. (Erie)—	104½			Sag. Val. & St. Louis—1st M., 8s, M&N	92	98	
Lewisb. & Spruce Cr.—1st, 7s, M&N	103			1st mort., 7s, 1897, extended. M&N	107½	107½		Sandusky M. & N.—1st, 7s, 1902. J&J	5	10	
Little Miami—1st M., 6s, 1883. M&N	101			2d mort., 7s, 1879. M&N	103½	104½		Savannah & Chas.—1st M., 7s, '89. J&J	30	40	
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GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.				RAILROAD STOCKS.				RAILROAD STOCKS.			
	Bid.	Ask.		Bid.	Ask.		Ask.		Bid.	Ask.	
St. L. Vand. & T.H.—1st M., 78, 97 J&J	99	104	Camden & Atlantic	50	520	25		New York & New England	100	27 1/4	27 1/2
2d, 78, guar., '98	M&N	66	do	Prof.	50	30	35	N. Y. N. Haven & Hartford	100	159 1/2	161
St. Paul & Pac.—1st sec., 78	J&D		Canada Southern	100	39 1/2	41		New York Providence & Bos.	100	124	
2d sec., 78	M&N		Catawissa	50	34	37		North Pennsylvania	50	35	37
Cons., 78	J&D		do	Old, pref.	50	35	7	Northern Central	50	14	15
Bonds of 1896, 78	M&N		do	New, pref.	50	32	30	Northern New Hampshire	100	30	21
St. Vincent & B., 78	J&J	5	Cedar Rapids & Mo.	100	91	91 1/2		Northern Pacific, new pref.	100	50	21
do Receivers' certifi., 108	J&J	191 1/2	do	Prof., 7	100	104		do	common	3	6
Summit Br.—1st, 78, 1903	J&J		Central of Georgia	100	78	82		Norwich & Worcester, leased, 10	100	125	
Sanbury & Erie—1st M., 78, 77 A&O	106		Central of New Jersey	100	30	30 1/2		Ogdensburg & Lake Cham.	100	13 1/2	13 1/2
Sanb. H. & Wilkesb., 1st, 58, 28 M&N	71	75	Central Ohio	50	23	27		do	Prof., 8	57	58
Susp. B. & Erie Junc.—1st M., 78	65	70	do	Prof.	50	37	40	Ohio & Mississippi	100	7 1/2	7 1/4
Syr. Bing. & N.Y.—consol, 78, 06 A&O	101	103	Central Pacific	100				do	Prof.	15	
Terre H. & Ind.—1st M., 78, 79 A&O	100	102	Charlotte Col. & Ang.	100				Old Colony	100	92 1/2	92 1/2
Texas & Pac.—1st, 68, g. 1905 M&S	57	86	Cheshire, pref.	100	26	28		Oswego & Syracuse, guar., 9	50		
Consol. mort., 68, gold, 1905 J&D	57		Chicago & Alton	100	78 1/2	79 1/2		Pacific of Missouri (new)	100		
Ine. and land gr. reg., 1915 July	15	18	do	Prof., 7	100	102 1/2		Panama	100	121 1/2	125
Tol. Can. S. & D.T.—1st, 78, g. 1906 J&D	50		Chicago Burlington & Quincy	100	110 1/2	111		Pennsylvania Railroad	50	32 1/2	32 1/2
Tol. P. & W.—1st M., E.D., 78, 94 J&D	97		Chicago & East Illinois	100	53 1/2	53 1/2		Pennsylvania Company	50		
1st mort., W. D., 78, 1896 F&A	97		Chicago Dubuque & Minn.	100	127	127 1/2		do	Prof.	50	
2d mort., W. D., 78, 1886 A&O	24	40	Chicago Iowa & Nebraska	100	53 1/2	53 1/2		Petersburg	100		
Burl. Div., 1st, 78, 1901 J&D	23		Chicago Milwaukee & St. Paul	100	34 1/2	34 1/2		Philadelphia & Erie	50	57	7 1/2
do Cons. M., 78, 1910 M&N	98		do	Prof., 7	100	46 1/2		do	Prof., 8	50	
Purch. Com. Rec't 1st M., B. D.	97 1/2		Chicago & North Western	100	77 1/2	77 1/2		Philadelphia & Reading	50	13 1/2	13 1/2
do Burlington D.	38		do	Prof., 7	100	117	117 1/2	do	Prof., 7	50	
1st pref. inc. for 2d mort.	40		Chicago & Rock Island	100	117	117 1/2		Phila. & Trenton, leased, 10	100	130 1/2	
do for cons'd	102 1/2	108	Chicago St. Paul & Minn., com	100	20	20		Phila. Germ'n & Nor., l'sed, 12.50	50	99 1/2	101
United Co's N.J.—Cons., 68, 94 A&O	108	110	do	pref. 100	15	20		Phila. Wilmington & Balt.	50	64 1/2	64 1/2
Sterling mort., 68, 1894	108	110	Cin. Hamilton & Dayton	100				Pittsburgh Cincinnati & St. L.	50		
do 68, 1901	109	111	Cin. Sandusky & Cleveland	50				Pittsb. & Connellsville, leased	50	51	5 1/2
Cam. & Amb., 68, 1893 F&A	104 1/2	106	do	Prof., 6.50				Pittsburgh Titusville & Buffalo	50	100	100 1/2
do 68, 1889 J&D	105	107	Clev. Col. Cin. & Indianapolis	100	33 1/2	34		Pittsb. Ft. W. & Chic., guar., 7	100	81	
do mort., 68, '89 M&N	108 1/2	108 1/2	Clev. & Mahoning Val., leased	50				Pittsb. Ft. W. & Chic., Special, 7	100	81	
Union Pac.—1st M., 68, g. 96-99 J&J	107 1/2	107 1/2	Clev. & Pittsburgh, guar., 7	50		81 1/2		Pleasant Hill & De Soto	100	48	52
Land Grant, 78, 1887-9	A&O	106	Col. Chic. & Indiana Central	100	4 1/2	5		Portland Saco & Portsm., l'sed 6	100	90	
Sink F., 88, 1894	M&S	103 1/2	Columbus & Hoeking Valley	50	86	90		Portsm'th Gt. Falls & Conway	100	9	10
Om. Bridge, sterl. 88, g. 96 A&O	108	110	Columbus & Xenia, guar., 8	50	101	102		Providence & Worcester	100		
Union & Titusv.—1st, 78, 1890 J&J	35	37 1/2	Concord	50	75			Pueblo & Arkansas Valley	100	62 1/2	63
Utah Cen.—1st M., 68, g. 1890 J&J	79	84	Concord & Portsmouth, guar., 7	100	117	120		Rensselaer & Saratoga	100	100 1/2	101 1/2
Utah Southern—1st, 78, 1891 J&J	82	86	Connecticut & Passumpsic	100	4 1/2	4 1/2		Republican Valley	100	108	110
Utica & Bk'R.—1st M., 78, 78 J&J	95		Connecticut River	100	138	139		Richmond & Danville	100	3	5
Mort., 78, 1891	J&J	90	Cumberland Valley	50				Richmond Fred. & P.	100	40	42 1/2
Vern't & Can.—New M., 88	26	28	do	Prof.	50			do	do guar., 6	100	80
Mississquoi, 78, 1891	J&J	20	Danbury & Norwalk	50				do	do guar., 7	100	85
Vern't & Mass.—1st M., 68, '83 J&J	103	104	Dayton & Michigan, guar., 3 1/2	50	18	20		Richmond & Petersburg	100	34	36 1/2
Conv. 78, 1879	J&J	107	do	Prof., guar., 8.50	95	96		Rome Watertown & Ogdensb.	100		
do 78, 1885	J&J	111	Delaware	50				Rutland	100		
Vermont Cen.—1st M., 78, '86 M&N	11	13	Delaware & Bound Brook	100	60	60		do	Prof., 7	100	5 1/2
2d mort., 78, 1891	J&J	25	Delaware Lack. & Western	50	47 1/2	47 1/2		do	Scip.	100	43
Stanhed S. & C., 78, 1887	J&J	25	Denver & Rio Grande	100	113	124		St. Louis Alton & Terre Haute	100	24	30
Vick. & Mer.—1st M., end, 78, 90 J&J	96 1/2	97 1/2	Det. Lansing & Northern, com	100	5	7		do	Prof.	100	6 1/2
2d mort., end, 78, 1890	J&J	86	do	do pref. 100	70	70 1/2		Belleville & So. Ill., pref.	100	15 1/2	15 1/2
Virginia & Tenn.—M., 68, 1884 J&J	96 1/2	97 1/2	Dubuque & Sioux City	100	55			St. Louis Iron M'n & Southern	100	15 1/2	15 1/2
3d mort., 88, 1900	J&J	130	East Pennsylvania, leased	50	35			St. Louis Kansas C. & North.	100	20 1/2	21 1/2
Wabash—1st mort., 78, 1890 F&A	105 1/2		East Tennessee Virginia & Ga.	100	13	13 1/2		do	do pref., 10	100	
2d mort., 78, 1878	M&N	75	Eastern (Mass.)	100	60	70		Schenykill Valley, leased, 5	50		
do ext. ex coup. 1893	75	98	Eastern in N. H.	100	22	25		Seaboard & Roanoke	100		
Equipment, 78, 1883	M&N	68	Eel River	50	22	25		Shamokin Val. & P., leased, 6	50		
Cons. mort., 78, 1907	Q-F	59	Elmira & Williamsport	50	39	40 1/2		Shore Line (Conn.), leased, 8	100	120	125
do ex coup.	85 1/2	87	do	Prof., 7.50				South Carolina	100		
1st, St. L. div., 78, 1896	F&A	104 1/2	Erie Railway	100	119	120		Southwestern, Ga., guar., 7	100		
do ex mat. coup.	92 1/2	93	do	Prof., 7	100			Syracuse, Bingh'ton & N. Y.	100		
G. West., Ill., 1st, 78, '88	F&A	104 1/2	do	Recons. trus. ass't \$86 pd.	100	18 1/2	18 1/2	Summit Branch, Pa.	50	80	100
do ex coup. F&A	92 1/2	93	do	do \$4 pd.	100			Terre Haute & Indianapolis	100		
do 2d, 78, '93	M&N	74 1/2	do	do \$3 pd.	100			Toledo Peoria & Warsaw	100		
do ex coup.	74 1/2	74 1/2	do	do \$2 pd.	100			do	1st pref.	100	
Q'ncy & Tol., 1st, 78, 1890	M&N	74	Erie & Pittsburgh, guar., 7	100	58			do	do 2d pref.	100	
do ex coup.	105		Fitchburg	100	119	120		United N. Jersey RR. & C. Co.	100	128	
Ill. & S. Ia., 1st, 78, '82	F&A	85	Florence El Dorado & Walnut V.	100	75	82		Union Pacific	100	66	
do ex coup.	90	75	Georgia Railroad & Bank's Co.	100	36	37 1/2		Vermont & Canada, leased	100	10 1/2	12
Warren (N.J.)—2d M., 78, 1900	70	77	Grand River Valley, guar., 5	100	14 1/2	15		Vermont & Mass., leased, 5	100	11 1/2	11 1/2
Warren & Fr'kin—1st M., 78, 96 F&A	113 1/2	114	Hannibal & St. Joseph	100	10	15		Wabash	100	20 1/2	21 1/2
Westch'r & Phil.—Cons., 78, 91 A&O	108	110	do	Prof., 7	100			Warren (N.J.), leased, 7	50	20 1/2	
West'n Ala.—1st M., 88, '88	A&O	101	Harrisburg P. Mt. J. & L., guar., 7.50	100	53	57		Westchester & Phila., pref.	50	50	
2d mort., 88, guar., '90	J&J	108	Houston & Texas Central	100	10	15		West Jersey	100	520	30
West. Md.—End., 1st, 68, 90	J&J	101	Huntingdon & Broad Top	50	53 1/2	4 1/2		Whitcha & Southwestern	100	48	49
1st mort., 68, 1890	J&J	101	do	do pref.	50			Wilming'tn & Weldon, leas'd, 7.100	100	60	
2d mort., 68, 1890	J&J	108	Illinois Central	100	77 1/2	78		Worcester & Nashua	100	25	30
2d mort., pref., 68, 1895	J&J	69	Indianap's Cin. & Lafayette	50	99			CANAL BONDS.			
2d, end, Wash. Co., 68, 1890 J&J	110	112	Jeff'v. Mad. & Ind'p's, l'sed, 7.100	100	103	104		Chesapeake & Del.—1st, 68, 1886 J&J	70	72	
3d, end, 68, 1900	J&J	82	Joliet & Chicago, guar., 7	100	1			Chesapeake & Ohio—68, 1870 Q-J	40	63	
West'n Penn.—1st M., 68, '93 A&O	78		Kalamazoo A. & G. R., guar., 6.100	100	1			Delaware Division—68, 1878 J&J	90	100	
Pitts. Br. 1st M., 68, '96	J&J	82	Kansas City St. Jos. & Coun. B.	100	69 1/2	69 1/2		Del. & Hudson—78, 1891	J&J	96 1/2	99
West. Union RR.—1st M., 78, 96 F&A	82		Kansas City Topeka & West'n.	100	86 1/2	88		1st ext., 1891	M&N	100 1/2	
W. Jersey—Debent. 68, 1883	M&S	106	Kansas Pacific	100	11			78, 1884	J&J	96 1/2	98
1st mort., 68, 1896	J&J	106	Keokuk & Des Moines, pref.	100	85			Coupon 78, 1894	A&O	96 1/2	
Consol. mort., 78, 1890	A&O	105	Lake Shore & Mich. So.	100	69 1/2	69 1/2		Registered 78, 1894	A&O	96 1/2	
Wichita & S.W.—1st, 78, g. guar. 1902	99 1/2	100	Lawrence (Pa.), leased, 10	50	85			Jas. Riv. & Kan.—1st M., 68	M&N	40	
Wil. & Weldon—S. F., 78, g. '96 J&J	96 1/2	100	Leavenworth Law. & Galv.	50	36 1/2	37 1/2		2d mort., 68	M&N	10	
Wil. Col. & Aug.—1st M., 78, 1900 J&D	90	90	Lehigh Valley	100	36 1/2	37		Lehigh Nav.—68, reg. 1884	Q-J	105	105 1/2
Winona & St. Pet.—1st M., 78, '87 J&J	35		Little Rock & Fort Smith	10							

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.
MISCELLANEOUS BONDS.			MANUFACTURING STOCKS.			N. Y. BOARD MINING STOCKS.					
Canton (Balt.)—			Am. B. H.S.M. (Pa.) 12½	523	24	Alpha Consol G & S. 100			Exchange.....	100	131½
2d 6s. g. 1854. J&J	92	94	Amoskeag (N.H.) 1000	1550	1555	American Consol.....			Everett.....	100	94
Mort. 6s. g. 1904 J&J	92	94	Androsco'g (Me.) 100	70	75	American Flag.....	25		Faneuil Hall.....	100	122
Un. RR. 1st. end. 6s.	104½	105	Appleton (Mass.) 1000	650	700	Belcher Silver.....	100		First National.....	100	168
do 2d. end. 6s. g. M&N			Atlantic (Mass.) 100	112½	113	Bertha & Edith.....	10		Fourth National.....	100	80
Consol. Coal.....			Bartlett (Mass.) 100	15	20	Best & Belcher.....	10		Freemans'.....	100	90
1st M., 7s. 1885 J&J			Bates (Me.) new 100	115½	116	Bobtail.....	2½		Globe.....	100	85
1st conv. 6s. 97 J&J			Boott Cot. (Mass.) 1000	1410	1430	Bodie.....	15		Hamilton.....	100	101½
Cumberl'd Coal & L—			Boston Co. (Mass.) 1000	925	950	Buckeye.....	55		Hide & Leather.....	100	100½
1st M., 6s. 79 J&J			Boston Belting.....	100	103	Bullion.....	5½	7	Howard.....	100	100½
2d M., 6s. 1879 F&A			Bost. Duck (Mass.) 700	700	710	Caledonia Silver.....	2		Manufacturers'.....	100	86
Ill. & St. L. Bridge—			Cambria Iron (Pa.) 50	59	64	California.....	8½		Market.....	100	90
1st 7s. g. 1900 A&O	175	78	Chicopee (Mass.) 100	109	110	Cashier & Hecla.....			Massachusetts.....	250	102½
2d M., 7s. g. 1901 J&J	133	38	Cocheco (N.H.) 500	x	575	Chollar-Potosi.....			Maverick.....	100	140
3d M., 7s. g. 1886 M&S			Collins Co. (Conn.) 10	5½	6½	Cleveland Gold.....	10		Mechanics' (So. B.) 100	109	110
Tun'l RR. 1st. 2½s. g.	135	45	Continental (Me.) 100	40	40½	Consol. North Slope.....			Merchants'.....	100	84
Mariposa Gold L. & M.—			Dougl's Axe (Mass.) 100	94	98	Consol. Virginia.....	8		Metropolitan.....	100	121½
Cons. M., 7s. 86 J&J			Essex Wool (Mass.) 100	420	430	Confidence Silver.....			Monument.....	100	145
Pullm'n Palace Car—			Everett (Mass.) 100	86	90	Crown Point.....			Mt. Vernon.....	100	84
2d M., 8s. 81 M&N	96	100	Franklin (Me.) 100	42	44	Danabona.....	16		New England.....	100	128½
3d series, 8s. 87 F&A	92½	95	Great Falls (N.H.) 100	82	85	Europe Consol.....			North.....	100	109
4th do 8s. 92 F&A	91½	93	Hamilton (Mass.) 1000	915	930	Excelsior G. & S. 100			North America.....	100	95
Deb't're, 7s. 88 A&O	95	100	Hartf. Carpet (Ct.) 100	220	224	Findley.....	64		Old Boston.....	50	58½
Stg. 7s. g. 1855 A&O			Hill (Me.) 100	50	51	Gold Placer.....	29		People's.....	100	135
St. Charles Bridge—10s	85		Holyoke W. Power 100	155		Gould & Curry S. 100			Redemption.....	100	119
U. S. Mgr. 6s. g. 2 J&D			Jackson (N.H.) 1000	1000	1050	Grant.....	11		Republic.....	100	125
6s. g. 8s.			Laconia (Me.) 400	410	420	Grand Prize.....			Revere.....	100	99½
Western Union Tel.—			Lancaster M. (N.H.) 400	x705	710	Granville Gold Co.....			Rockland.....	100	122
7s. coup., 1900 M&N	110½		Lawrence (Mass.) 1000	1275	1285	Hale & Norcross 100			Second Nat.....	100	128½
7s. reg. 1900 M&N	108½		Lowell (Mass.) 500	500	501	Henry Tunnel Co.....			Security.....	100	185
Ster'l'g 6s. 1900 M&S	100	102	Lowell Bleachery 200	210	220	Hukill.....	420		Shawmut.....	100	100½
Amer'n S.S. Co. (Phil.)—			Lowell Mach. Shop 500	71	72	Hussey.....	30	50	Shoe & Leather.....	100	99
6s. R. C., 1896 A&O	79½	80	Manchester (N.H.) 100	117	120	Imperial.....			State.....	100	106
			Mass. Cotton.....	1000	1035	Independence.....	150		Suffolk.....	100	107
			Merrimack (Mass.) 1000	1240	1250	Julia.....			Third Nat.....	100	83
			Middlesex (Mass.) 100	165	170	Justice.....			Traders'.....	100	84
			Nashua (N.H.) 500	500	515	Kentuck.....	150	165	Tremont.....	100	99½
			Naumkeag (Mass.) 100	79	81	Kings Mountain.....	150	165	Union.....	100	125½
			N. E. Glass (Mass.) 375	35	50	Kossuth.....	20		Washington.....	100	125
			Pacific (Mass.) 1000	1600	1630	Lacrosse.....	37		Webster.....	100	91½
			Penn. Salt Mfg. Co. 50	167	169	Leads.....	14				
			Pepperell (Me.) 500	225	235	Leopard.....	140		Atlantic.....	90	96
			Salmon Falls (N.H.) 300	230	240	Leviathan.....	50		Brooklyn.....	100	
			Sandw. Glass (Mass.) 80	20	25	Lucerne.....			Brooklyn Nat.....	100	
			Stark Mills (N.H.) 1000	840	860	Memphis.....			First National.....	170	190
			Tremont & S. (Mass.) 100	114	115	Mexican G. & Silv. 100	5		Fulton.....	75	90
			Thordike (Mass.) 1000	700	720	Moore.....	470		City National.....	200	230
			Union Mfg. (Md.) 100	12	18	Mont Bross.....			Commercial.....	90	100
			Wash. Mfg'n (Mass.) 100	80	85	N. Y. & Colorado.....	140	155	Long Island.....	90	100
			Weed Sew. M'c (Ct.) 25	4	6	Northern Belle.....	9		Manufacturers'.....	90	95
			Willim'tic Linen (Ct.) 25	65	67	Ontario.....			Mechanics'.....	150	160
			York Co. (Me.) 750	x1090	1100	Original Keystone.....			Nassau.....	150	160
						Overman G. & S. 100			Brooklyn Trust.....	150	
						Phumas.....	380				
						Phil. Sheridan.....	14		Charleston.		
						Raymond & Ely.....			B'k of Chas. (N.E.) 100		35
						St. Joseph Lead.....	10		First Nat. Chas.....	100	
						Savage Gold & Silv. 100			People's National.....	100	
						Segregated Belcher 100			People's of S.C. (new) 20		10
						Sierra Nevada Silv. 100			S. C. Loan & Tr. Co. 100		
						Silver City.....			Union Bank of S. C. 50		40
						Silver Hill.....	2				
						Southern Star G & S 100			Chicago.		
						Tip Top.....	45		Commercial Nat.....	100	140
						Tuscarora.....			Cora Exch. Nat.....	100	130
						Utah.....			Fifth National.....	100	130
						Union Consol.....			First National.....	100	175
						Yellow Jacket.....	100		Hide and Leather.....	100	90
									Home National.....	100	83
									Merchants' Nat.....	100	
									Nat. B'k of Illinois 100		106
									Northwestern Nat.....	100	
									Union National.....	100	80
									Un. Stock Y'ds Nat 100	150	
									Cincinnati.		
									First National.....	100	140
									Fourth National.....	100	130
									German Banking Co.....	98	101
									Merchants' National.....	100	105
									Nat. Bank Commerce.....	95	97
									Second National.....	110	115
									Third National.....	140	145
									Cleveland.		
									Citizens' S. & L.....	100	60
									Commercial Nat.....	100	125
									First Nat.....	100	150
									Merchants' Nat.....	100	105
									National City.....	100	130
									Ohio Nat.....	100	90
									Second Nat.....	100	125
									Hartford.		
									Etta Nat.....	100	111
									American Nat.....	50	57
									Charter Oak Nat.....	100	125
									City Nat.....	75	79
									Connecticut River.....	50	32
									Far. & Mech. Nat 100	111	114
									First Nat.....	100	89
									Hartford Nat.....	100	151
									Mercantile Nat.....	100	116
									National Exchange.....	50	67
									Phoenix Nat.....	100	150
									State.....	100	109
									Louisville.		
									Bank of Kentucky 100		116
									Bank of Louisville 100		60
									Citizens' National.....	82	83
									City Nat.....	100	99
									Commercial of Ky 100		10
									Falls City Tobacco 100		85
									Farmers' of Ky.....	90	91
									Farmers' & Drov.....	100	85
									First Nat.....	100	101
									German Ins. Co's 100		98
									German.....	100	99
									German National.....	100	103
									Kentucky Nat.....	100	108
									Louisv. Ins. & B. Co 40		150

* Price nominal; no late transactions. † The purchaser also pays accrued int. ‡ In London. § Quotation per share.

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the SUPPLEMENT are sold at the office, as only a sufficient number is printed to supply regular subscribers. One number of the SUPPLEMENT, however, is bound up with THE FINANCIAL REVIEW (Annual), and can be purchased in that shape.

ANNUAL REPORTS.

Boston & Maine Railroad.

(For the year ending September 30, 1878.)

The forty-fifth annual report supplies the following:

The gross receipts for twelve months ending Sept. 30, 1878, were	\$2,184,432
Operating expenses	\$1,269,062
Taxes paid	90,304
Rent of leased lines	87,300
	\$1,446,566

Leaving as net earnings for the year	\$737,891
Interest paid during the year	247,543

Leaving a balance of	\$190,349
Earnings of the twelve months ending Sept. 30, 1877, were	\$2,267,019
And the expenses for the same time, including interest, taxes and rent of leased lines	1,851,837
The balance for the year ending Sept. 30, 1877, after paying interest, taxes, and all other expenses, was	415,161
Showing an increase in the net balance of the present, as compared with the previous year, of	75,187

The report says: "Your road depends for its profit upon the movements of the people from one town to another; upon prosperous times in the manufacturing districts of New England; upon the old-time prosperity of the many thriving cities and towns in Massachusetts. Until these times shall return, we may not expect largely-increased receipts.

"The stockholders of this road have no reason to complain of its financial success in the past. Beginning with dividend No. 1 in October, 1838, we cover a period of forty years, during the whole of which time no stockholder has had occasion to mourn because he did not receive his annual return for his investment. Those stockholders who have held their stock from the commencement have received, including the dividend payable on the 15th instant, \$299 50 on each share.

"No addition, during the last year, has been made to your construction account, while much money has been expended for objects which might most properly have been charged to construction.

"Our floating debt has been reduced during the year, and stood at the close of business, on the thirtieth day of September, 1878, at \$22,009, none of which sum is due and payable."

The passenger and freight business of the past year, as compared with that of the previous year, stands as follows:

	1877.	1878.
Passengers carried	4,412,013	4,564,171
Passengers carried one mile	61,779,576	64,292,723
Tons of freight carried	698,881	532,851
Tons of freight carried one mile	36,036,193	28,949,165

Showing a net gain of 122,152 passengers, and for one mile a net gain of 2,513,147; and in freight a loss of 116,030 tons, and for one mile a loss of 7,087,028 tons.

TREASURER'S BALANCE SHEET.

Assets.

Construction	\$9,513,215 51
Equipment	1,242,330 00
Construction and equipment	\$10,755,445 51
Materials	201,250 17
Sundry items	1,055,013 06
	\$12,011,868 77

Liabilities.

Capital stock (received from sale of 70,000 shares)	\$6,921,274 52
Seven per cent bonds due 1893	\$1,500,000 00
Seven per cent bonds due 1894	2,000,000 00
Notes payable	22,003 08
Lowell & Andover Railroad improvement account	8,010 66
Uncalled for bond interest	6,667 50
Uncalled for dividends	10,635 00
Ledger balances	41,078 52
Profit and loss	1,502,236 29
	\$5,090,594 25
	\$12,011,868 77

Boston & Providence Railroad.

(For the year ending September 30, 1878.)

The forty-third annual report of the directors of the Boston & Providence Railroad says: "The falling off in receipts noticed for the past five years has been larger in comparison than ever before; meanwhile the decrease in expenses has equaled the expectations of your directors, and has more than kept pace with the diminished gross returns, showing, in part, that the road is reaping the benefit of the permanent improvements of the last ten years. With the uncertainties of the future, and the continued and increasing rivalry of other lines, it has been considered judicious and prudent not to divide the entire revenue of the year, but to devote the surplus over six per cent on the capital stock to the reduction of your debt. The interest-paying debt is now one million of dollars, divided equally between bonds due in 1893 and notes payable and has been brought within the limit originally contemplated by the vote of the stockholders at a special meeting held March 4, 1873. The road has no floating

debt. There are now in the main road eighty and one-half miles, and in the various branches five miles, of steel rails.

The report to the Massachusetts State Commissioners contains the following statistics:

Capital Stock issued	\$4,000,000
Total amount of funded debt	1,000,000
Total amount unfunded debt	177,342
Total expended for construction	4,405,374
Total expended for equipment	207,000
Whole amount of permanent investments	5,239,699
Total property and assets	5,240,470
Total receipts from passenger department	767,738
Total receipts from freight department	417,302
Total transportation earnings	1,185,040
Total general traffic expenses	101,818
Total expended for maintenance of way	335,893
Total passenger traffic expenses	164,305
Total freight traffic expenses	164,305
Total expenses of operating the road	836,971
Total net income	358,069
Dividends declared, 6 per cent for the year	240,000
Total surplus September 30, 1878	368,127
Total passengers carried	3,213,189
Total passenger mileage, or passengers carried one mile	37,557,491
Number of tons carried (not including gravel)	569,151
Total freight mileage, or tons carried one mile	16,561,460
Average rate of fare per mile for all passengers	01 9
Average rate per ton per mile for all freight	09 5

Naugatuck.

(For the year ending Sept. 30, 1878.)

The annual report supplies the following:

Stock	\$2,000,000
Accounts and balances	20,685
Profit and loss	309,072
Total	\$2,329,697
Construction	\$2,162,931
Cash, balances due, etc	166,765
	2,329,697

The company has no funded debt and no floating debt, except the ordinary current balances, which amount to less than the cash and notes on hand.

The earnings for two years past were as follows:

	1877-78.	1876-77.
Passengers	\$175,370	\$176,972
Freight	278,391	301,653
Expenses and mails	18,702	17,094
Other sources	6,370	7,946
Total	\$477,531	\$503,666
Expenses	249,434	275,739
Taxes, etc.	31,229	20,167
Total	\$280,663	\$295,907
Net earnings	\$197,170	\$207,759

The income account was as follows:

Balance from previous year	\$311,831
Net earnings	197,170
Total	\$509,002
Dividends, 10 per cent.	200,000

Balance at close of year \$309,002 |

The report says: "During the last previous fiscal year all the bonded or funded debt of the company was retired. During the fiscal year just ended all the floating debt has been extinguished. "Although the gross earnings are considerably less than those of the previous year, we have been able to operate the road so that the net business earnings are not materially reduced. This we have been enabled to do by reason of the completion of the laying of steel rails on the whole length of the road and the more permanent character of the roadway."

Detroit & Milwaukee.

(Jan. 1, 1878, to Nov. 10, 1878.)

The final report of Charles C. Trowbridge, receiver, contains the following:

On the 1st day of January, 1878, the liabilities of the receiver were \$458,844. By the present report the liabilities of the receiver on the 18th of October, 1878, were \$559,610, all of which are duly accounted for. In the period embraced in this report, namely, from Jan. 1 to Oct. 18, 1878, the expenditures for new works have been \$58,565. The accounts of receipt and expenditure, duly audited, are hereto appended. The balance in the receiver's hands has been paid over to the purchasers of the line. "The rate of working expenses has steadily decreased during the receivership. In 1875 it was 89-98 per cent; in 1876, 86-08; in 1877, 81-04; in 1878, for the first nine months, 67-68 per cent. In one of the heaviest months of the present year it was less than 49 per cent. As the projected improvements are carried on, and the old rolling stock is supplemented by new, the general rate will be further reduced—provided always that the gross revenue is not diminished."

RECEIPTS AND EXPENSES FROM 1ST JANUARY, 1873, EXCLUSIVE OF LAKE MICHIGAN PROPORTION.

Receipts.	Jan. 1 to Oct. 18, 1878.
From passengers	\$310,510
From freight and live stock	438,431
From mails and sundries	29,385
	\$831,657
From rents	2,323
	\$831,580
Expenses.	Jan. 1 to Sept. 30, 1878.
Maintenance and renewal of way	\$179,132
Locomotive power and repairs	130,886
Passenger and freight car repairs	60,803
Passenger transit expenses	61,500
Freight transit expenses	110,759
General charges	19,682
Total working expenses	\$562,763

Taxes and insurance to 15th October, 1878.....	\$33,612
Balance, being net revenue carried down.....	\$598,876
	233,204
	\$831,560
Thus disposed of—	
Interest on Detroit & Pontiac railroad bonds.....	\$38,750
Interest on Detroit river front and mechanical shops bonds.....	6,936
Interest on short loans and on receiver's certificates.....	9,811
Balance carried down.....	\$45,489
	187,715

Davenport & Northwestern.

(For the year ending June 30, 1878.)

This company was organized after the sale of the road in foreclosure in 1876, and owns a line from Davenport, Ia., to Fayette, 128 miles, with a branch from Eldridge to Maquoketa, 32 miles, making 160 miles in all.

The equipment consists of 8 locomotives; 7 passenger, 2 smoking, and 3 baggage cars; 49 box, 10 stock, 26 flat, 15 coal and 2 caboose cars.

The stock and debt of the present company, which acquired the road in 1876, through foreclosure, is as follows:

Stock.....	\$3,530,000
Bonds.....	1,710,000
Other debt.....	196,837
Total.....	\$5,436,837

During the year trains ran 187,487 miles, carrying 81,582 passengers and 67,043 tons of freight, of which 30,834 tons were through, and 36,209 tons local freight. The earnings for the year were as follows:

Passengers.....	\$70,146
Freight.....	113,272
Express, mails, etc.....	9,207
Total (\$1.386 per mile).....	\$222,627

Working expenses.....	\$184,430
Extraordinary expenses.....	20,138—204,888
Net earnings (\$110 per mile).....	\$17,738

The working expenses were 82.85 per cent and the total expenses 92.04 per cent of the gross earnings. The net earnings were 1.04 per cent on the bonds.

Richmond Fredericksburg & Potomac Railroad.

(For the year ending September 30, 1878.)

The annual report has the following:

Receipts from transportation.....	\$511,533
Receipts from hire of cars.....	499
Receipts from rents.....	2,240
Making a gross revenue of.....	\$514,272

Expenses of transportation.....	160,174
Leaving a net revenue of.....	\$154,098

which net revenue exceeds that of the previous year by the sum of \$7,889.

The payments on account of interest on bonds and dividends on guaranteed stock amounted to \$111,711, leaving a net profit of \$42,386, against \$37,412 last year.

The President, Mr. Robt. Ould, remarks:—"The stockholders, at their meeting in July of this year, directed that there should be an arrangement with the Potomac Steamboat Company to run by steamboat, to and from the wharf at Quantico, that part of a day line between Washington and Richmond, upon the terms that the receipts derived from passengers, the mail and freights by said day line from Washington to Richmond, and *vice versa*, were to be divided between this Company and such Steamboat Company in the ratio in which such receipts have been divided between this Company and the Alexandria & Fredericksburg Railroad Company. It has been deemed advisable that the boat so to be provided should be capable of carrying postal, sleeping and other cars, and inquiries are now being prosecuted looking to the employment of a boat on the Potomac which, in addition to the requisites named in the resolution adopted by the stockholders, should have proper appointments and accommodations for such cars.

STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING SEPTEMBER 30, 1878.

Receipts.	Disbursements.
Cash on hand Sept. 30, 1877.....	\$12,979
Bills receivable.....	161
Debits due to the Company.....	7,550
Bills payable (inc. this sum).....	35,019
Transportation.....	\$11,533
Rents of real estate.....	2,240
Hire of cars.....	499
	\$369,983
Cost of road and property.....	\$11,440
Debits due by the Company.....	39,672
Expenses of transportation.....	160,174
Interest.....	76,870
Dividend on guaranteed stock.....	34,841
Profit and loss—	
Paid com. for extend'g loans.....	11,236
Paid R. & P. R. R. Co overcharges on former years.....	4,458
Special contingent expenses.....	331
Clerk Supreme Court U. S.....	200
Accident February 24, 1875.....	27,705
Cash on hand Sept. 30, 1878.....	3,007
	\$569,983

City Horse Railroads.

(For the year ending September 30, 1878.)

The following reports of horse-car railroads in Brooklyn and New York City, for the year ending September 30, have been filed with the State Engineer at Albany:

BUSHWICK (BROOKLYN.)

STOCKS AND DEBTS.	
Capital stock by charter.....	\$500,000
Subscribed and paid in.....	201,000
Funded debt last and present report.....	300,000

Floating debt last report.....	\$937
Floating debt at present.....	42,761
Interest on funded debt, 7 per cent.....	
Cost of road and equipment last report.....	614,532
Cost of road and equipment present report.....	717,961
The increase being due to additional construction of road-bed and purchase of rolling stock. Number of passengers carried during the year, 4,355,475.	

EXPENSES OTHER THAN FOR CONSTRUCTION.

Maintaining road and real estate.....	\$10,120
Operating road and for repairs.....	159,784
For interest.....	22,731
Dividend on stock, 2½ per cent semi-annually.....	15,450
For license.....	720
Total.....	\$208,806

RECEIPTS.

From passengers.....	\$317,773
Manure and old iron.....	1,423
Sale of horses.....	897
Total receipts.....	\$320,093

According to the last report, this road in year ending Sept. 30, 1877, carried 3,838,195 passengers, paid out for expenses \$191,642, and received \$193,360.

BROOKLYN CITY RAILROAD.

[Including the Fulton avenue, Court street, Myrtle avenue, Fort Hamilton, Gates avenue and Flatbush avenue lines.]

STOCKS AND DEBTS.

Capital stock by charter.....	\$2,000,000
Stock subscribed and paid in.....	2,000,000
Funded debt last and present report.....	200,000
Floating debt last report.....	50,000
Floating debt at present.....	75,000
Rate of interest 7 per cent.....	
Cost of road and equipment last report.....	2,514,081
Cost of road and equipment present report.....	2,598,948
Number of passengers carried during the year, about 30,000,000.	

EXPENSES (NOT FOR CONSTRUCTION.)

Maintaining road and real estate.....	\$186,519
Operating road and for repairs.....	462,363
Interest.....	27,509
Dividends on stock, 3½ per cent quarterly.....	230,000
Total.....	\$1,456,392

RECEIPTS.

From passengers.....	\$1,460,410
Other sources (rents, manure, sales, &c.).....	34,329
Total.....	\$1,494,639

According to last report these roads carried about 23,000,000 passengers, paid out for expenses \$1,438,988, and received \$1,465,817.

BROOKLYN CROSS-TOWN RAILROAD.

Running from Hunter's Point to Erie Basin.

STOCKS AND DEBTS.

Stock now paid in (reduced).....	\$197,700
Funded debt by last report.....	300,000
Funded debt present report.....	456,000
Floating debt by last report.....	16,874
Present floating debt.....	4,333
Rate of interest, 7 per cent.....	
Cost of road and equipment by last report, \$758,351; by present report, \$759,154. Number of passengers carried during the year, 4,320,408.	

EXPENSES OTHER THAN FOR CONSTRUCTION.

Maintaining road and real estate.....	\$8,993
Operating road and repairs.....	143,133
Interest.....	21,650
Reduction of capital stock.....	7,800
New stable, &c.....	13,324
Total.....	\$194,897

RECEIPTS.

From passengers.....	\$203,386
Other sources.....	8,551
Total.....	\$203,837

The report for last year showed that this road carried 3,678,568 passengers; its total payments, including dividends, were \$190,219, and its receipts, \$178,411.

CENTRAL PARK AND NORTH AND EAST RIVER RAILROAD

(NEW YORK CITY.)

STOCKS AND DEBTS.

Capital stock charter.....	\$1,800,000
Stock subscribed.....	1,800,000
Stock paid in.....	1,668,000
Funded debt last report.....	1,300,000
Funded debt at present.....	1,213,000
Floating debt last report.....	5,479
Floating debt at present.....	6,116
Rate of interest 7 per cent.....	
Cost of road and equipment last report.....	2,039,000
Cost of road and equipment present report.....	2,054,500
The increase being for purchase of lands, building, &c. Number of passengers carried during the year, \$13,869,994.	

EXPENSES OTHER THAN FOR CONSTRUCTION.

Maintaining road-bed and real estate.....	\$31,618
Operating road and for repairs.....	440,929
Interest.....	81,751
Dividends on stock, 6 per cent.....	10,733
Sinking fund.....	51,853
Loans paid.....	55,001
Real estate.....	2,500
Total.....	\$712,056

RECEIPTS.

From passengers.....	\$651,973
Other sources (rents, loans, sales, &c.).....	84,586
Total.....	\$736,559

According to last year's report, this road carried 13,531,961 passengers, paid out for expenses, \$775,945 (of which \$72,500 was a loan repaid and \$45,465 was on the sinking fund account), and they received \$773,519.

GENERAL INVESTMENT NEWS.

Alabama Central.—A Press despatch from Selma, Ala., Nov. 26, says: "The Alabama Central Railroad has completed a new line to Meridian, via Landersdale. The first train went through yesterday."

Anthracite Coal at Auction.—The Delaware Lackawanna & Western Railroad Company sold at auction this week 75,000 tons

of Scranton coal. The prices realized showed a material decline on the sale of last month. The following table shows the prices received as compared with those obtained at the sale in October:

	Tons.	Prices received.	Av. price on am't sold.	Av. on October sales.	Decline from Oct.
Steamer.....	5,000	\$3 20 @	\$3 20	\$3 34 1/2	14 1/2
Grate.....	15,000	3 25 @ 3 30	3 2 3/4	3 30	27 1/2
Eggs.....	10,000	3 22 1/2 @ 3 25	3 23 1/2	3 25 1/2	22 1/2
Stove.....	35,000	3 75 @ 3 70	3 71 1/2	4 05	33 1/2
Chestnut.....	10,000	3 10 @ 3 05	3 07 1/2	3 32 1/2	25 1/2

The following are the resolutions adopted at the meeting of Lehigh coal operators recently held in Bethlehem, Pa.:

Resolved, That the allotment of tonnage for 1879 not being satisfactory to the Lehigh Valley interest, the present arrangement ceases on December 31, 1878.

Resolved, That we believe the best interests of the trade demand that some arrangement be made for the government of the trade for the year 1879, by which the production of coal shall be restricted to the demand, upon an equitable basis satisfactory to all parties in interest.

Resolved, That the present committee be continued to negotiate and arrange for temporary stoppages after January 1, 1879, pending negotiations for permanent arrangement.

Chicago Clinton Dubuque & Minnesota.—It is stated that this road will be leased to the Chicago Burlington & Quincy, on the basis of a guarantee of 6 per cent dividend upon the capital stock.

Decline in Gas Stocks.—The New York *Tribune*, in commenting upon this subject, reports a broker in gas stocks as saying that "the decline in the prices of gas stocks has been so rapid of late that these stocks have been almost driven out of the market. Any one who wishes to buy them can get all he wants with very little trouble, but there is no demand for them, and holders are afraid to offer them for public sale. The cause of this is found in the uneasiness which speculators feel in regard to the electric light. The heaviest holders of gas stocks profess to feel no alarm. They say that the electric light can never take the place of gaslight except in the lighting of large public squares and streets, and that this loss will be made up to the gas companies through the use of gas stoves." Another broker said he did not believe that the popular apprehensions in regard to the electric light were the only causes of the decline in gas stocks. The gas companies, he said, had become so numerous that the rivalry between them was ruinous. The stocks of some of the companies had been watered too much, and the companies had been unable to pay good dividends in consequence. At the offices of several gaslight companies it was said that the scare over the threatened supplanting of gaslight by the electric light would die out as soon as any extensive trial of the latter light was made. In the meantime, it was said, the gaslight companies were making their usual earnings, and the largest stockholders were not disposed to sell out their interests. The most marked decline, however, has been in the stocks of the Harlem Gaslight Company, which were sold in January at 97. A few shares were sold on May 29 at 88, and the stocks went down to 44 on September 18. On November 13 they were bid off at 34 1/2. The cause of this unusual depression has been stated to be an alarm among the stockholders at the prospect of a mortgage on the company's property. The following circular was sent to the stockholders last month:

"It is necessary to execute a mortgage on our property and franchises to secure or obtain money for the extension of our business and other purposes. Will you please call at the office, No. 61 Liberty street, and see our President, on or before the 30th November, 1878, who has the necessary papers which we wish you to sign?" R. W. RODMAN, Vice-President.

The statement made at the company's office was that it had been thought advisable to give a mortgage of \$500,000, in order to extend the company's business, to take in \$170,000 of subscription bonds now outstanding, and to pay a floating debt of \$50,000. The company, it was said, needed a new retort and new gas pipes for districts which the company has not supplied hitherto. A rival company, the Kuickerbocker, has been laying pipes in Harlem, and the company has therefore been obliged to lower its price from \$2 75 to \$2.

Fitchburg Railroad.—The annual return of the Fitchburg Railroad Company to the Mass. State board of railroad commissioners contains the following:

Capital stock issued.....	\$4,500,000
Total amount of funded debt.....	1,000,000
Total amount unfunded debt.....	612,499
Total expended for construction.....	4,013,130
Total expended for equipment.....	801,636
Whole amount of permanent investment.....	5,996,332
Total property and assets.....	6,626,934
Amount of sinking and contingent funds.....	138,559
Total receipts from passenger department.....	702,821
Total receipts from freight department.....	1,091,515
Total transportation earnings.....	1,794,336
Total expenses of operating the road.....	1,354,621
Total net income.....	347,620
Dividends declared, 7 per cent for the year.....	280,000
Total surplus September 30, 1878.....	494,436
Total passengers carried.....	2,166,116
Total passenger mileage, or passengers carried one mile.....	32,266,533
Number of tons carried (not including gravel).....	1,115,771
Total freight mileage, or tons carried one mile.....	63,011,193
Average rate of fare per mile for all passengers.....	01 99
Average rate of freight per ton per mile of all freight.....	01 69

Pennsylvania Railroad.—The following statement of the business of all lines of the company east of Pittsburgh and Erie, for October, 1878, as compared with the same month in 1877, shows—

An increase in gross earnings of.....	\$5,881
A decrease in expenses of.....	43,893
An increase in net earnings of.....	\$54,274
The ten months of 1878, as compared with same period in 1877, show—	
An increase in gross earnings of.....	\$819,041
A decrease in expenses of.....	603,325
An increase in net earnings of.....	\$1,422,566

All lines west of Pittsburgh and Erie for the ten months of 1878 show a deficiency in meeting all liabilities of \$32,939, being a gain over the same period in 1877 of \$213,353.

Pittsburg Cincinnati & St. Louis.—The following is an approximate statement of the results of operations for the ten months ending October 31, 1878:

Gross earnings.....	\$2,616,035
Expenses.....	1,950,323
Net earnings.....	\$335,711
The interest on the bonds for these ten months is.....	558,158

Surplus..... \$377,553

Railroad Freight Rates.—The new tariff which went into effect November 25 gives the following rates from Chicago to New York per 100 lbs.: First class, \$1 20; 2d class, 90c.; 3d class, 70c.; 4th class, 40c.; grain, 35c.; bulk meats, 45c.; fresh meats, 90c.; dressed hogs, 75c.

The principal changes are an advance of five cents per 100 lbs. on grain and fourth-class freight. To Boston rates are 10 cents higher with first and second classes, and five cents higher on all other freight. To Baltimore the rates are three cents lower, and to Philadelphia two cents lower, on all classes whatever.

Although the pooling arrangements have not been finally settled, it is thought probable that they will be adjusted on the basis of the former pool on roads East from Chicago, viz.: Michigan Central, 32 per cent; Lake Shore, 27 per cent; Fort Wayne, 24 per cent; Pan Handle, 7 per cent; Baltimore & Ohio, 10 per cent.

From Cincinnati, the following percentages have been agreed upon, to take effect December 1, viz.: Pittsburg Cincinnati & St. Louis, 24 per cent; Cleveland Columbus Cincinnati & Indianapolis, 24 per cent; Marietta & Cincinnati, 22 per cent; Atlantic & Great Western, 18 per cent; Cincinnati Hamilton & Dayton, 12 per cent.

The Chicago *Tribune* states that the recent advance in rates to that city from points further west amounts to an embargo. The *Tribune* says:

"The Chicago & Northwestern, the Chicago Rock Island & Pacific and the Chicago Burlington & Quincy railroad companies have united in a pooling arrangement, and have established rates to Chicago which are positively prohibitory of all traffic to and from this city over these lines. On all freights from the East to the Missouri River the rate is 30 cents per hundred less on all routes that avoid Chicago. That is to say, merchants in Omaha and elsewhere on the Missouri River and in Iowa who purchase goods in Chicago have to pay a large advance for freights to all of these roads on what the freight on the same goods would be if moved from some other point than Chicago. Nor is the discrimination against Chicago confined to Western-bound freights. It is even more astounding in the case of freights from Iowa and the Missouri River to Chicago. For some time past, the rate on wheat from Omaha to Chicago has been 35 cents per 100 pounds, and to-day (November 25) it is to be advanced to 40 cents; the rate from Chicago East is 35 cents per 100 pounds, making 70 cents from the Missouri River to the Atlantic. Considering the present price of grain, this is even more than confiscation." * * *

"The rates from all points in the Northwest are discretionary, except to Chicago. Through grain by way of Chicago is to pay 70 to 75 cents per hundred from the Missouri River to New York, and from Chicago to New York 35 cents; while from Omaha to St. Louis or Peoria the rate is nominal, and from St. Louis to New Orleans the rate is 8 cents per bushel, or 14 cents a hundred."

Rutland Railroad.—A meeting of the holders of the Rutland Railroad 7 and 8 per cent equipment bonds was held in Boston.

The Boston *Advertiser's* report of the meeting says that Mr. J. W. Hickock of Burlington, Vt., appeared on behalf of the corporation, and said that the company found that from an examination of their income the railroad would be unable to continue the interest on the 7 and 8 per cent bonds maturing in 1890, and decided to make a proposition to the holders of them to substitute a 5 per cent bond instead. The floating debt was \$363,000, and there was a balance of \$40,000 due on the original first mortgage. The former was secured by collateral—first mortgage bonds and 3,000 shares of Atchison stock. Then the company owed a \$300,000 dividend to preferred stockholders; in all, the corporation owed \$1,700,000. The \$163,000 of the 8 per cent bonds were secured by the property of four locomotives, valued at \$20,000, 300 freight cars, worth \$90,000, and three passenger cars, worth \$10,000, a total of \$120,000.

Mr. Francis A. Brooks, a large stockholder, said that the proposition of the Rutland Railroad was that those who hold this \$400,000 as security should divide it with those who hold certain bonds to be issued in exchange for scrip dividends to the amount of \$300,000 or \$400,000, and also with those who hold the floating debt to the amount of \$250,000 more. He moved the following: "That a committee be appointed to receive the names of all holders of the first and second equipment bonds who are present, and who wish to combine for the purpose of securing their rights."

Mr. George B. Chase, one of the trustees of the 7 per cent equipment bonds, spoke strongly against the action of the corporation.

Mr. Peabody, speaking in behalf of the bondholders, said that here was a property which these gentlemen had shown has an income of \$255,000, with to them a figurative value of eleven or twelve millions of dollars. But, as a practical question of how much it can earn at 6 per cent, it has a practical value to-day of \$4,000,000.

Governor Page of Vermont, President of the road, made a lengthy defense of the corporation, and said he was willing to

meet the stockholders in conference for a harmonious understanding. He therefore submitted the following amendment to Mr. Brooks' motion: "That a committee of five be appointed with a view of harmonizing the interests of the equipment security holders, confer with the directors, and to recommend to the bondholders such action as in their judgment may seem best, within thirty days."

After a long discussion, the amendment of Governor Page was adopted, omitting, at the suggestion of Mr. Chase, the words, "with a view of harmonizing the interests of the equipment security holders."

The meeting then adjourned for thirty days, unless called prior to that time by the committee.

Savannah City Bonds.—The Mayor of Savannah has authorized the payment of interest on the matured bonds, as well as on the other bonds of that city. Payment will be made in New York by Messrs. Eugene Kelly & Co., on presentation of the bonds for endorsement.

Syracuse Binghamton & New York.—The annual report of this company to the State Engineer contains the following: Passengers carried, 137,903; tons of freight carried in cars, 749,857; expenses of maintaining road and real estate, \$139,016; expenses of repairs of machinery, \$89,251; expenses of operating the road, \$185,675; receipts from passengers, \$122,226; receipts from freight, \$419,467; receipts from other sources, \$51,347; payments for transportation expenses, \$413,943; payments for interest, \$14,400; payments to surplus fund, \$37,693; total amount of the surplus fund, \$98,510.

Texas & Pacific.—The Shreveport, La., *Times* reports Major S. L. James, the contractor for grading the branch of the Texas & Pacific road to that city, as saying that a construction company has been formed, composed of David Urquhart and associates, in New York and New Orleans, with ample capital to push the work on to completion. A portion of the laborers are now engaged on the line from Alexandria, and a portion are grading the road west near the line of the De Soto and Natchitoches parishes. The road between Alexandria and the Mississippi River, a distance of 100 miles, is mainly graded. Iron has been purchased, and track laying will begin at Alexandria and be extended east. When the gap between Alexandria and the Mississippi River is completed the iron will be laid from Alexandria west. The track will be laid from Alexandria to Bayou Goula, and in the event of a failure to consummate negotiations for purchasing the completed railroad from that place to Algiers, opposite New Orleans, the company has the right to cross the river and construct its road on the east bank to the city. Major James states that the road will be running between New Orleans and Shreveport within eighteen months.

Wabash.—The office of the company will be removed from Pine street to No. 5 Bowling Green, the headquarters of Mr. C. K. Garrison, the new President. As to the Chicago connection, it is understood that the Wabash will acquire control of the Chicago & Paducah road, and of the Decatur & State Line projected railroad, paying therefor 5 per cent bonds, running thirty years. The total estimated cost of the new extension is about \$3,200,000. The main cause for this action is the determination of Commodore Garrison to obtain an outlet to Chicago for his road—the Missouri Pacific—as free access to that city was prevented by the pooling arrangement between the Chicago & Alton and Illinois Central railroads.

Western Union Telegraph.—An important case was decided this week against the Western Union Telegraph Company, by Judge Blatchford, in the United States Circuit Court. The case involves the question of an infringement by the company of a patent, and the plaintiff moved for an injunction and an accounting of profits. The suit was brought by Clinton G. Colgate. In the opinion the Judge says the suit is founded on letters patent granted to George B. Simpson, as inventor, May 21, 1867, for an improvement in insulatory submarine cables. The Court says:

"The point of the invention is to make use of the fact that gutta-percha is a non-conductor of electricity, to insulate, by means of gutta-percha, a metallic wire which is a conductor of electricity. It is manifest that the gist of the invention is the discovery of the fact that gutta-percha is a non-conductor of electricity, and the application of that fact to practical use, by combining it, by the means specified, with a metallic wire in the manner described, and then using the cable formed by such combination for the purpose of conducting electricity along the inclosed wire."

"On all the points in issue it must be held that the plaintiff has established his case, and there must be the usual decree for the plaintiff for an injunction and an accounting, with costs."

—In regard to the decision, the *American Exchange* reports Dr. Green, President of the Western Union, as saying that the decision was an unexpected one, but the case did not involve one tithe of the amount represented by the newspaper statements. An appeal would be taken at once on the question of Simpson's priority of invention. "We have made a careful estimate," said Dr. Green, "and we have found that there are 155.1 miles of cable, containing 368.7 miles of wire insulated by means of gutta-percha. This estimate includes the lines of the Western Union in Nova Scotia and the other Canadian provinces (which, of course, will not be affected by an American patent) as well as those lines in the United States. I have not made any estimate of the expense of replacing the gutta-percha casing of our cables with some other insulating substance, but our present cables with seven conductors cost us about \$1,000 a mile, and those with only one conductor cost \$400 a mile. The question of money in the project of replacing our present cables is not as important as one as the question of the time required to make the change."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, November 29.

The intervention of a holiday so universally observed as the annual Thanksgiving would be an important obstacle to business of itself, but is especially so as it is accompanied with the approaching close of inland navigation at the North and West and of the end of the year, which is always the dull season. The exports of breadstuffs have also continued to be more or less embarrassed by speculations; while the low stage of water in many rivers of the Southwest delays the movement of bulky merchandise. There is, besides, some little anxiety regarding the approaching resumption of specie payments, and some disposition to delay action until the success of the measures of the Treasury Department are assured. For all these reasons, the past week has very naturally been a quiet one in mercantile circles.

There has been some further decline in "hog products," under excessive receipts of swine at the Western packing centres. The number of swine slaughtered at the West from Nov. 1 to Nov. 20 was 1,225,600, against 726,500 for the corresponding period last season. Pork declined to \$7 20 for old mess for December, and \$5 70 for new mess for February, but the close to-day was more steady, with \$8 80 bid for new for February. Lard declined to \$6 07½ for prime Western, spot and December; \$6 12½ for January, \$6 20 for February, and \$6 27½ for February, and closed to-day at these figures. Bacon has sold freely at 4½c. for Western long and short clear, together, for December delivery. Cut meats met with only a moderate demand. Beef and beef hams were quiet and unchanged. Tallow is a little firmer at 6 9-16@6½c. for prime. Stearine has been active at 6¼@7c. for prime Western and city. Butter and cheese were dull, and prices not fully reported.

Kentucky tobacco has been more active and firmer. The sales of the week are 2,250 hhds., of which 2,000 for export, and 250 for home consumption. Prices are quoted at 2¼@3c. for lugs, and 5¼@13c. for leaf. Seed leaf, on the contrary, has become quieter; in fact, there is an absence of desirable assortments offering. Sales have been: 410 cases, 1877 crop, Pennsylvania, 7½, 8, 25 to 32c.; 40 cases, 1876 crop, New England, 16c.; and 200 cases sundries, 7½ to 13c. Spanish tobacco has been in very fair request, and the sales are 600 bales Havana at 85c.@\$1 15.

The coffee market has continued very quiet and without essential points of steadiness; the arrivals have increased the supply in first hands to 113,266 bags. Fair to prime cargoes of Rio were quoted at 14½@15c., gold. The late sales of mild grades include 1,982 bags Maracaibo and 1,271 bags other grades. Rice sells only in a jobbing way, at late prices. Foreign molasses is at a standstill, but new crop New Orleans sells in a fair way at 25@33c., with a stock of 6,000 bbls. Refined sugars have latterly sold in a moderate way, standard crushed being quoted about steady at 9½c. Raw grades have been unsettled and quiet at 6¼@7c. for fair to good refining.

	Hhds.	Boxes.	Bags.	Melado.
Stock Nov. 1, 1878.....	49,267	9,860	145,789	1,516
Receipts since.....	30,938	7,804	255,751	1,030
Sales since.....	33,142	6,577	104,753	583
Stock Nov. 27, 1878.....	47,063	10,837	333,977	2,363
Stock Nov. 28, 1877.....	43,773	20,656	197,705	13

There has been very little of importance done in naval stores, and quotations have shown considerable irregularity, for spirits turpentine especially, which at the close was offered at 29½c.; common to good strained rosin quoted at \$1 35@1 40. Petroleum also has been quiet, but has remained steady at 5½c. for crude, in bulk, and 9c. for refined, in bbls. Lead closes very firm at 4c. for common domestic, after selling at \$3 97½. Ingot copper remains steady, with 200,000 lbs. Lake sold at 15½c.

All rates for ocean freight room have remained steady, and, if anything, several improvements have taken place, especially in those for provisions; on the whole, business has been of fair proportions. Late engagements and charters include: Grain to Liverpool, by steam, 7½@7¾; bacon, 37s. 6d.@42s. 6d.; cheese and butter, 50s.@52s. 6d.; cotton, 15-61d. Grain to London, by steam, 8d.; flour, by sail, 1s. 10½d.@2s. Grain to Cork, for orders, 5s. 9d.@5s. 10½d. per qr.; do. to Havre, 5s. 21.; do. to French ports, 5s. 3d.@5s. 6d.; refined petroleum to London, 3s. 4½d.; do. to direct port United Kingdom, 4s.@4s. 3d.; do. in cases to Java, 34c.@38c.; gold; do. in bbls. to Hamburg, 4s.; do. to Bremen, 3s. 3d. Grass seed: quiet. Whiskey declined to \$1 06½.

COTTON.

FRIDAY, P. M., November 29, 1878.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Nov. 29), the total receipts have reached 184,625 bales, against 181,376 bales last week, 176,004 bales the previous week, and 182,874 bales three weeks since; making the total receipts since the 1st of September, 1878, 1,730,234 bales, against 1,499,517 bales for the same period of 1877, showing an increase since September 1, 1878, of 230,717 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of four previous years are as follows:

Receipts this w'k at	1878.	1877.	1876.	1875.	1874.
New Orleans.....	50,878	60,393	54,116	40,558	49,589
Mobile.....	18,695	17,541	19,240	16,181	20,604
Charleston.....	20,899	15,488	26,042	18,954	22,589
Port Royal, &c.....	1,718	301	2,407	1,183	1,534
Savannah.....	21,588	25,751	26,942	22,451	30,177
Galveston.....	21,993	18,227	26,694	19,736	22,318
Indianola, &c.....	834	431	294	967	514
Tennessee, &c.....	15,228	9,559	10,737	11,515	7,182
Florida.....	2,279	398	953	376	399
North Carolina.....	7,202	7,145	7,871	5,895	5,359
Norfolk.....	17,835	10,633	28,252	19,371	15,002
Point, &c.....	5,476	6,349	1,326	693	675
Total this week...	184,625	172,216	204,879	157,880	175,942
Total since Sept. 1.	1,730,234	1,499,517	1,843,665	1,590,985	1,437,606

The exports for the week ending this evening reach a total of 118,589 bales, of which 60,268 were to Great Britain, 8,761 to France, and 49,560 to rest of the Continent, while the stocks as made up this evening are now 611,380 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season.

Week ending Nov. 29.	EXPORTED TO—			Total this Week.	Same Week 1877.	STOCK.	
	Great Britain.	France.	Continent.			1878.	1877.
N. Orleans	9,511	.....	9,877	19,388	35,379	175,296	245,892
Mobile..	3,616	.....	3,616	6,127	30,614	44,356	.....
Charl'tn	14,204	3,369	15,161	32,734	14,970	75,486	65,230
Savann'h	11,976	1,525	15,727	29,228	15,368	84,931	90,591
Galv'tn	.....	.....	.....	.....	5,156	121,850	72,611
N. York	8,686	251	3,637	12,574	15,127	65,558	80,601
Norfolk..	11,937	.....	11,937	11,390	22,645	23,436	.....
Other..	3,954	.....	5,158	9,112	6,168	35,000	54,000
Tot. this week..	60,268	8,761	49,560	118,589	109,685	611,380	676,717
Tot. since Sept. 1.	555,079	76,515	222,525	854,119	627,529	.....	.....

* The exports this week under the head of "other ports" include, from Baltimore, 1,460 bales to Liverpool and 100 bales to the Continent; from Philadelphia, 563 bales to Liverpool; from Wilmington, 1,901 bales to Liverpool and 5,053 bales to the Continent.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add also similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver street:

Nov. 29, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Liverpool.	France.	Other Foreign.	Coast-wise.	Total.	
New Orleans.....	26,250	23,500	31,250	2,000	83,000	92,250
Mobile.....	2,000	3,900	4,200	None.	10,100	20,514
Savannah.....	12,000	5,100	26,500	2,000	45,600	39,331
Galveston.....	33,472	15,713	10,380	4,604	64,169	57,681
New York.....	2,847	500	None.	None.	3,347	61,211
Total.....	76,569	48,713	72,330	8,604	207,216	270,987

* Included in this amount there are 1,000 bales at Presses for foreign ports, the destination of which we cannot learn.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 8,904 bales, while the stocks to-night are 65,337 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Nov. 22, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1878.	1877.	Great Britain.	France.	Other Foreign.	Total.	
N. Orleans	206,838	333,256	49,063	17,640	40,947	107,650	133,218
Mobile.	86,840	116,824	10,134	.....	3,100	13,234	28,395
Char'n	269,434	196,414	55,792	21,362	39,768	116,922	90,506
Savann'h	366,723	244,261	90,686	8,993	56,929	156,508	95,750
Galv'n	247,584	165,690	45,365	12,392	14,227	71,984	100,330
N. York	32,197	9,301	105,598	5,317	5,926	116,841	61,337
Florida	17,114	1,638	6,300	.....	.....	6,300	.....
N. Car.	68,829	55,430	25,345	2,050	4,020	31,415	16,779
Norfolk	212,510	186,825	56,526	.....	.....	56,526	22,300
Other..	37,540	17,662	50,092	.....	8,148	58,150	18,000
This yr.	1,545,609	.....	494,911	67,754	172,965	735,530	566,615
Last yr.	1,327,301	356,134	72,790	88,870	517,844	646,622	.....

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market has been moderately active for cotton on the spot the past week, both exporters and home spinners having purchased to a fair extent; but, under a freer movement of the crop and dull accounts from foreign markets, together with the intelligence of the stoppage of mills at Oldham and on the Continent, prices were depressed, quotations giving way 1-16c. on Tuesday. Yesterday, the cotton exchange was closed. To-day, quotations were revised—middling and below were reduced 1-16c., except low middling, which was 1/4c. lower. The speculation on futures has not been active, and the tone of the market has been feverish and unsettled. The operators for a rise have, however, gradually lost confidence in the situation. The unsatisfactory character of the trade in Europe and the course of values for the raw material in her principal markets have been a conspicuous element of weakness. To these must be added a comparatively free movement of the crop in the Mississippi Valley, despite the drawbacks imposed by the low stage of water in the tributary rivers. Prices were thus left without any active support, and the consequence was they gave way from day to day, the lowest figures of Wednesday showing a decline of nearly 1/4c. from the closing bids of the previous Friday. The slight recovery towards the close of Wednesday's business was caused by the demand to cover contracts and close accounts which usually precedes a holiday. To-day, there was a sharp decline, under the unfavorable Liverpool advices, values going to about the lowest figures of the season; but there was some recovery towards the close.

The total sales for forward delivery for the week are 238,400 bales, including — free on board. For immediate delivery the total sales foot up this week 4,233 bales, including 1,460 for export, 2,573 for consumption, 200 for speculation and — in transit. Of the above, 50 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

Nov. 23 to Nov. 29.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. 1/2 B	7 1/2	7 1/2	7 1/2	7 3/4	7 3/4	7 11/16	7 3/4	7 3/4	7 11/16
Strict Ord.	7 1/2	7 1/2	7 3/4	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Good Ord.	8 1/8	8 1/8	8 3/4	8 1/8	8 1/8	8 3/4	8 1/8	8 1/8	8 3/4
Str. G'd Ord.	8 1/8	8 1/8	8 3/4	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Low Midd'g	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Str. L/w Mid	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Middling	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Good Mid.	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Str. G'd Mid	9 1/8	9 1/8	9 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Midd'g Fair	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Fair.....	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.	
Ordin'y. 1/2 B	7 1/2	7 3/4	7 11/16	7 3/4	7 11/16	7 3/4	7 3/4	7 11/16	7 3/4
Strict Ord.	7 3/4	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Good Ord.	8 1/8	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4
Str. G'd Ord.	8 3/4	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Low Midd'g	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Str. L/w Mid	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Middling	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Good Mid.	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Str. G'd Mid	9 1/8	9 1/8	9 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Midd'g Fair	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Fair.....	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.	Wed	Th.	Fri.
Good Ordinary..... 1/2 B.	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4
Strict Good Ordinary.....	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Low Middling.....	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4
Middling.....	9	9	9	9	9	9	9	9	9

NOTE.—Notice was given Friday, November 22, that after that date Alabama cotton would not be quoted by the New York Cotton Exchange. We have therefore revised our table accordingly.

MARKET AND SALES.

SPOT MARKET CLOSED.		SALES OF SPOT AND TRANSIT.					FUTURES.	
		Ex- port.	Con- sump.	Spec- u'ln	Trans- it.	Total.	Sales.	Deliv- eries.
Sat.	Quiet, steady...	530	335	.....	.....	865	33,300	600
Mon.	Dull.....	.....	353	200	.....	553	29,600	500
Tues.	Quiet, lower.....	630	352	.....	.....	982	59,800	700
Wed.	Quiet, steady.....	300	1,115	.....	.....	1,415	35,800	700
Thurs.	.....	.....	.....	Holi day	.....	.....	.....	.....
Fri.	Quiet, lower.....	.....	418	.....	.....	418	74,900	400
Total		1,460	2,573	200	.....	4,233	238,400	2,900

For forward delivery, the sales have reached during the week 238,400 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For November.		Bales.	Cts.	For February.		Bales.	Cts.
Bales.	Cts.	1,500.	9 29	Bales.	Cts.	6,600.	9 57
200.....	9 10	2,000.	9 30	600.....	9 34	2,400.	9 58
300.....	9 15	1,600.	9 31	2,000.....	9 35	2,800.	9 59
400.....	9 20	500.	9 33	1,400.....	9 36	1,800.	9 63
500.....	9 22			6,100.	9 37	800.	9 64
600.....	9 23	21,700		5,200.	9 38	1,700.	9 65
700.....	9 24			900.	9 39	700.	9 66
800.....	9 25	For January.		6,500.	9 43	200.	9 68
900.....	9 26	200.	9 22	6,500.	9 44	6 00.	9 70
100 s. n.	9 30	1,300.	9 23	3,300.	9 45		
100.....	9 31	200.	9 25	1,900.	9 46	35,800.	
100.....	9 32	1,600.	9 25	1,900.	9 50		
		5,900.	9 26	2,000.	9 51	100.	9 50
3,000.		100.	9 27	2,500.	9 52	800.	9 61
		2,500.	9 28	3,400.	9 53	2,800.	9 62
		8,400.	9 31	2,400.	9 54	1,400.	9 63
For December.		10,700.	9 32	800.	9 55	1,000.	9 63
2,000.	9 15	8,800.	9 33	600.	9 58	1,000.	9 67
300.	9 20	1,300.	9 34	49,500.		1,400.	9 68
100.	9 17	1,400.	9 35			1,400.	9 69
300.	9 18	6,000.	9 39	For March.		2,000.	9 70
100.	9 20	8,500.	9 40	400.	9 47	800.	9 70
100.	9 21	11,700.	9 41	1,700.	9 48	1,000.	9 71
4,100.	9 22	7,900.	9 42	4,700.	9 49	200.	9 73
1,100.	9 23	100.	9 43	1,900.	9 50	400.	9 76
600.	9 24	3,600.	9 45	1,000.	9 51	200.	9 86
1,000.	9 27			3,000.	9 52		
700.	9 28	91,000.		2,100.	9 53	13,100.	

For May.	Sales.	Cts.	For June.	Sales.	Cts.	For July.	Sales.	Cts.
1,100	971	900	1,100	990	900	200	991	900
1,000	973	700	1,000	990	900	100	990	900
1,900	974	11,000	1,900	990	900	100	990	900
500	975	200	500	990	900	100	990	900
400	976	981	400	990	900	100	990	900
1,800	979	982	1,800	990	900	100	990	900
1,200	980	983	1,200	990	900	100	990	900
500	981	983	500	990	900	100	990	900
100	982	984	100	990	900	100	990	900
100	988	985	100	990	900	100	990	900

The following exchanges have been made during the week:

400 Nov. for Dec. even.	10 pd. to exch. 300 Dec. for Jan.
100 Nov. for Dec. even.	12 pd. to exch. 100 Jan. for Feb.
100 pd. to exch. 300 Dec. for Jan.	10 pd. to exch. 700 Dec. for Jan.
12 pd. to exch. 300 Jan. for Feb.	10 pd. to exch. 300 Dec. for Jan.
100 pd. to exch. 100 Dec. for Nov.	

The following will show the closing prices bid and asked for future delivery and the tone of the market, at 3 o'clock P. M., on each day in the past week.

MIDDLING UPLANDS—AMERICAN CLASSIFICATION.

Market.	Sat'day.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
	Easier.	Easier.	Lower.	Steadier.		Lower.
Nov'mb'r.	Bid. Ask.	Bid. Ask.	Bid. Ask.	Bid. Ask.		Bid. Ask.
Decemb'r.	9-30@	9-29@30	9-22@	9-23@24		9-15@
January..	9-30@31	9-28@29	9-21@22	9-23@		9-17@
February..	9-41@42	9-35@39	9-31@	9-32@33		9-25@26
March.....	9-54@55	9-50@51	9-43@	9-44@45		9-37@38
April.....	9-66@67	9-62@63	9-54@55	9-56@57		9-49@50
May.....	9-78@79	9-75@76	9-66@67	9-68@69		9-61@62
June.....	9-90@	9-87@88	9-79@80	9-80@		9-73@74
July.....	10-00@	9-97@98	9-89@90	9-90@		9-83@84
Tr. orders	10-07@09	10-05@06	9-99@	9-99@		9-92@93
Closed.....	Quiet.	Dull.	Steady.	Steady.		Steady.
Gold.....	100½	100½	100½	100½		
Exch'ngs	4-80½	4-80½	4-79½	4-80		

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Nov. 29), we add the item of exports from the United States, including in it the exports of Friday only:

	1876.	1877.	1878.	1875.
Stock at Liverpool.....	331,000	361,000	452,000	500,000
Stock at London.....	34,250	19,000	40,750	61,750
Total Great Britain stock.	335,250	380,000	492,750	561,750
Stock at Havre.....	88,000	135,250	153,500	177,750
Stock at Marseilles.....	1,250	4,500	3,000	2,250
Stock at Barcelona.....	8,000	31,000	47,000	55,000
Stock at Hamburg.....	3,500	8,250	8,000	13,000
Stock at Bremen.....	11,500	39,500	42,250	28,750
Stock at Amsterdam.....	28,250	26,000	49,250	52,500
Stock at Rotterdam.....	6,750	9,500	13,500	10,500
Stock at Antwerp.....	2,750	4,500	7,250	5,500
Stock at other continental ports.	6,250	6,250	13,750	7,000
Total continental ports....	156,250	264,750	337,500	352,250
Total European stocks....	491,500	644,750	830,250	914,000
India cotton afloat for Europe.	84,000	33,000	120,000	148,000
Amer'n cotton afloat for Europe.	475,000	344,000	428,000	537,000
Egypt, Brazil, &c., afloat for Europe.	28,000	47,000	73,000	65,000
Stock in United States ports...	611,380	676,717	932,603	616,494
Stock in U. S. interior ports...	128,297	91,126	115,477	96,666
United States exports to-day..	18,000	15,000	3,000	15,000
Total visible supply bales.1,836,177	1,851,593	2,502,330	2,392,160	

Of the above, the totals of American and other descriptions are as follows:

American—	1876.	1877.	1878.	1875.
Liverpool stock.....	175,000	171,000	173,000	165,000
Continental stocks.....	119,000	186,000	200,000	139,000
American afloat to Europe....	475,000	344,000	428,000	537,000
United States stock.....	611,380	676,717	932,603	616,494
United States interior stocks..	128,297	91,126	115,477	96,666
United States exports to-day..	15,000	15,000	3,000	15,000

Total American.....bales.1,526,677 1,483,843 1,852,080 1,569,160

East Indian, Brazil, &c.—	1876.	1877.	1878.	1875.
Liverpool stock.....	126,000	190,000	279,000	335,000
London stock.....	34,250	19,000	40,750	61,750
Continental stocks.....	37,250	78,750	137,500	213,250
India afloat for Europe.....	84,000	33,000	120,000	148,000
Egypt, Brazil, &c., afloat.....	28,000	47,000	73,000	65,000

Total East India, &c.....309,500 367,750 650,250 823,000

Total American.....	1,526,677	1,483,843	1,852,080	1,569,160
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Total visible supply.....1,836,177 1,851,593 2,502,330 2,392,160

Price Mid. Up'l., Liverpool.... 5½d. 6½d. 6½d. 6½d.

These figures indicate a decrease in the cotton in sight to-night of 15,416 bales as compared with the same date of 1877, a decrease of 666,153 bales as compared with the corresponding date of 1876, and a decrease of 555,933 bales as compared with 1875.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stocks to-night, and for the corresponding week of 1877—is set out in detail in the following statement:

	Week ending Nov. 29, '78.	Week ending Nov. 30, '77
	Receipts Ship'mts Stock.	Receipts Ship'mts Stock.
Augusta, Ga.....	6,277 5,234 15,880	6,908 4,249 15,482
Columbus, Ga.....	3,519 2,699 9,356	3,464 3,211 10,949
Macon, Ga.....	1,860 1,871 7,126	2,654 1,909 9,336
Montgomery, Ala.	4,151 4,770 9,460	6,239 4,658 10,003
Selma, Ala.....	5,379 3,692 11,873	5,100 4,061 6,868
Memphis, Tenn..	22,446 13,398 67,458	21,525 14,717 36,035
Nashville, Tenn..	2,580 1,338 7,144	2,354 1,454 2,453
Total, old ports.	46,212 33,002 128,297	48,244 34,259 91,126
Dallas, Texas.....	2,570 2,212 2,712	1,434 1,568 1,686
Jefferson, Tex..	899 1,638 1,881	8,083 7,462 1,921
Shreveport, La..	2,639 1,848 8,215	5,766 3,461 5,934
Vicksburg, Miss.	5,146 4,538 2,898	5,708 6,856 3,271
Columbus, Miss.	1,346 989 4,985	1,562 794 2,662
Eufaula, Ala.....	1,298 1,413 2,436	1,984 1,984 5,125
Griffin, Ga.....	1,420 1,330 2,061	752 589 1,554
Atlanta, Ga.....	4,288 4,009 7,106	6,448 4,095 16,724
Rome, Ga.....	3,451 2,082 3,507	2,909 2,361 2,388
Charlotte, N. C.	1,264 2,262 361	2,247 1,956 1,831
St. Louis, Mo.....	13,152 13,080 35,316	9,291 7,975 19,151
Cincinnati, O.....	9,926 7,787 6,137	5,590 6,506 3,709
Total, new ports	47,399 43,188 77,615	51,774 45,618 65,956
Total, all.....	93,611 76,190 205,912	100,018 79,877 157,082

The above totals show that the old interior stocks have increased during the week 13,210 bales, and are to-night 37,171 bales more than at the same period last year. The receipts at the same towns have been 2,032 bales less than the same week last year.

RECEIPTS FROM THE PLANTATIONS.—Referring to our remarks in a previous issue for an explanation of this table, we now bring the figures down one week later, closing to-night:

RECEIPTS FROM PLANTATIONS.

Week end'g—	Receipts at the Ports.	Stock at Inter'r Ports	Rec'pts from Plant'n.
	1876. 1877. 1878.	1876. 1877. 1878.	1876. 1877. 1878.
Sept 6.	19,733 5,835 26,750	30,790 16,449 9,979	18,866 5,885 26,750
" 18.	41,457 12,109 47,431	33,481 16,372 18,911	41,437 11,932 47,431
" 20.	62,998 22,345 74,355	29,904 15,104 26,377	62,998 21,177 74,355
" 27.	95,845 43,138 98,863	38,387 20,510 87,872	95,845 43,138 98,863
Oct. 4.	122,199 70,040 130,990	57,048 29,730 47,306	122,199 70,040 130,990
" 11.	136,074 109,354 118,159	72,377 41,891 58,823	136,074 109,354 118,159
" 13.	152,830 135,034 150,233	84,871 58,745 79,597	152,830 135,034 150,233
" 25.	174,617 157,609 162,286	103,774 60,374 97,887	174,617 157,609 162,286
Nov. 1.	201,904 177,336 157,380	123,632 105,814 115,034	201,904 177,336 157,380
" 8.	211,810 158,776 182,874	138,111 126,620 149,496	211,810 158,776 182,874
" 15.	205,606 194,571 176,004	157,361 132,403 174,583	205,606 194,571 176,004
" 22.	211,693 200,580 181,376	180,519 136,941 188,491	211,693 200,580 181,376
" 29.	204,979 172,216 184,635	197,131 157,082 205,912	204,979 172,216 184,635

This statement shows us that the receipts at the ports the past week were 184,625 bales, received entirely from plantations. Last year the receipts from the plantations for the same week were 172,216 bales, and for 1876 they were 204,879 bales.

WEATHER REPORTS BY TELEGRAPH.—The past week has been quite rainy, with snow at several points in the Southwest.

Galeston, Texas.—It has rained on two days the past week, the rainfall reaching one inch and three hundredths. We had a frost during the week, but not a killing frost. A killing frost extended over the entire State excepting the coast, and ice formed and snow fell in the northern portion. The thermometer has averaged 56, with an extreme range of 37 and 74.

Indianola, Texas.—We have had showers on three days of the week, with a rainfall of thirty-nine hundredths of an inch. There has been a frost but not a killing frost. The thermometer has averaged 58, the highest point touched having been 79.

Corpus Christi, Texas.—Rain has fallen on one day of the week, a drizzle, with a rainfall of six hundredths of an inch. We have had killing frosts on two nights, and ice formed in this vicinity on two nights. Farmers are planting wheat. Average thermometer 51, highest 76, and lowest 26.

Dallas, Texas.—There has been no rainfall here during the week, and we are needing it for wheat sowing. We have had killing frosts, and ice formed in this vicinity on two nights. There has been snow, north and east of this point. The thermometer has ranged from 26 to 76, averaging 50.

Brenham, Texas.—We have had showers on two days, and a killing frost on one night, during the past week. The thermometer has averaged 54, with an extreme range of 39 and 71. The rainfall for the week is eighty hundredths of an inch.

New Orleans, Louisiana.—It has rained during the week on two days, the rainfall reaching three inches. The thermometer has averaged 55.

Shreveport, Louisiana.—We had a rain and snow-storm during the early part of the week, the rainfall reaching two inches and twenty-four hundredths. Picking is virtually closed, very little cotton remaining in boll. Average thermometer 55, highest 76 and lowest 34.

Vicksburg, Mississippi.—The thermometer has averaged 55 during the week, the highest point reached having been 76, and the lowest 35. We have had rain on three days, the rainfall reaching two inches and fifty-one hundredths.

Columbus, Mississippi.—It has rained on four days of the week, the rainfall reaching three inches and eleven hundredths.

Little Rock, Arkansas.—The first four days of the past week were cloudy, with rain on two days and two inches of snow Tuesday night. The remainder of the week has been clear and pleasant. Average thermometer 46, highest 68 and lowest 31. The rainfall has reached one inch and thirty-seven hundredths.

Nashville, Tennessee.—We have had rain on three days of the past week, with a rainfall of one inch and eighty-nine hundredths—the rainfall for the month reaching three inches and ninety hundredths. The thermometer has averaged 46 during the week, the highest point touched having been 54 and the lowest 40.

Memphis, Tennessee.—Telegram not received.

Mobile, Alabama.—We have had killing frosts this week on Wednesday and Thursday nights. There was rain the earlier part of the week, but the latter part has been clear and pleasant. It has been showery three days, and one day it rained severely, the rainfall aggregating three inches and ninety hundredths. Average thermometer 56, highest 75, and lowest 37.

Montgomery, Alabama.—We have had rain on three days, the rainfall reaching two inches and seventy-eight hundredths; but as the week closes the weather has become more favorable and cold. The thermometer has averaged 56, with an extreme range of 36 and 74. There have been killing frosts on two nights.

Selma, Alabama.—Rain has fallen on four days the earlier part of the week, but the latter part has been clear and pleasant. Ice formed during the week. Planters are sending their cotton to market freely.

Madison, Florida.—It has rained on two days, the rainfall reaching three inches, but the balance of the week has been pleasant. We had a killing frost on Friday (23d) night. Average thermometer 60, highest 65, and lowest 55. About one-half the crop of this section has now been marketed.

Macon, Georgia.—There has been rain here on one day of the past week. The thermometer has averaged 58, the extreme range having been 30 to 63.

Columbus, Georgia.—It has rained severely one day of the week, the rainfall reaching three inches and eighty-five hundredths. The thermometer has averaged 55.

Savannah, Georgia.—Rain has fallen on two days, with a rainfall of one inch and seventy-five hundredths, but the rest of the week has been pleasant. The thermometer has ranged from 46 to 74, averaging 58.

Augusta, Georgia.—We had heavy and general rain on two days the earlier part of the week, the rainfall reaching two inches and eighteen hundredths, but during the latter part of the week the weather has been clear and pleasant. About two-thirds of the crop has been marketed, and planters are sending their crop to market freely. Accounts are good. Average thermometer 50, highest 72, and lowest 40.

Charleston, South Carolina.—It has been showery three days of the past week, the rainfall reaching fifty-four hundredths of an inch. The thermometer has averaged 56, the extreme range having been 43 and 71.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Nov. 28, 1878. We give last year's figures (Nov. 29, 1877) for comparison:

	Nov. 28, '78.	Nov. 29, '77.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark... 14 3	11 4
Memphis.....	Above low-water mark... 4 7	12 0
Nashville.....	Above low-water mark... 8 4	13 9
Shreveport.....	Above low-water mark... 3 10	21 5
Vicksburg.....	Above low-water mark... Missing	19 8

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. First we give the receipts at each port each day of the week ending to-night.

PORT RECEIPTS FROM SATURDAY, NOV. 23, '78, TO FRIDAY, NOV. 29, '78.

D'y of week	New Orleans	Mobile	Charleston	Savannah	Galveston	Norfolk	Wilmington	All others	Total
Sat.	3,308	1,986	2,778	3,519	5,215	2,040	1,088	1,972	21,906
Mon	9,909	5,341	4,717	3,940	4,006	3,976	690	4,031	36,610
Tues	12,201	2,959	4,697	3,694	2,178	3,896	1,711	3,200	34,536
Wed	13,823	3,088	2,538	4,355	4,713	1,937	1,032	2,985	34,471
Thur	7,923	2,969	3,459	2,161	1,782	2,978	550	2,507	24,329
Fri.	3,714	2,352	2,710	3,919	4,099	3,008	1,082	11,889	32,773
Tot.	50,878	18,695	20,899	21,588	21,993	17,835	6,153	26,584	184,625

The movement each month since Sept. 1 has been as follows:

Monthly Receipts.	Year Beginning September 1.					
	1878.	1877.	1876.	1875.	1874.	1873.
Sept'mb'r	288,848	95,272	236,868	169,077	134,376	115,255
October..	689,264	583,637	675,260	610,316	536,968	355,323
Tot. year.	978,112	678,959	912,128	779,393	671,344	470,578
Percentage of tot. port receipts Oct. 31...	15.62	22.59	18.59	19.20	12.37	

This statement shows that up to Nov. 1 the receipts at the ports this year were 299,153 bales more than in 1877 and 65,984 bales more than at the same time in 1876. By adding to the above totals to Nov. 1 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1878.	1877.	1876.	1875.	1874.	1873.
T ^l . Oct. 31	978,112	678,959	912,128	779,393	671,344	470,578
Nov. 1....	27,243	31,773	28,119	18,611	8.	25,261
" 2....	21,848	29,165	35,041	30,115	26,023	8.
" 3....	8.	33,775	32,887	33,481	28,995	34,852
" 4....	30,964	8.	26,392	22,674	22,715	17,474
" 5....	27,896	44,314	8.	29,528	26,478	25,216
" 6....	23,380	31,771	44,599	18,624	20,894	17,921
" 7....	34,808	35,213	37,082	8.	28,531	16,212
" 8....	43,978	22,037	35,431	38,913	8.	19,842
" 9....	27,281	34,522	27,963	22,825	28,641	8.
" 10....	8.	22,876	40,324	22,874	28,714	30,421
" 11....	32,833	8.	27,149	25,987	20,604	21,278
" 12....	33,448	53,835	8.	20,851	28,411	17,564
" 13....	24,002	26,945	56,348	33,221	27,018	18,059
" 14....	22,793	28,463	29,245	8.	17,955	25,345
" 15....	35,647	32,005	34,892	39,947	8.	18,411
" 16....	26,421	28,026	29,611	26,145	30,732	8.
" 17....	8.	31,603	32,724	28,522	31,222	36,572
" 18....	23,170	8.	27,890	25,498	21,507	18,422
" 19....	36,435	46,867	8.	31,614	27,863	19,991
" 20....	24,481	23,008	51,462	23,701	28,571	19,264
" 21....	31,998	36,402	28,437	8.	21,174	19,845
" 22....	38,871	23,318	44,893	37,089	8.	16,314
" 23....	21,906	38,742	26,725	38,194	37,376	8.
" 24....	8.	18,906	31,989	27,792	27,824	28,278
" 25....	36,610	8.	29,078	33,421	26,082	21,087
" 26....	34,536	46,906	8.	23,517	26,314	22,784
" 27....	34,471	25,902	41,765	24,721	28,244	22,895
" 28....	24,329	21,915	32,934	8.	23,890	15,621
" 29....	32,773	27,911	38,850	36,479	8.	26,702
Total.....	1,730,234	1,475,159	1,783,658	1,493,737	1,307,120	1,026,209
Percentage of total port receipts.....		33.94	44.17	35.64	37.38	26.97

This statement shows that the receipts since Sept. 1 up to to-night are now 255,075 bales more than they were to the same day of the month in 1877, and 53,424 bales less than they were to the same day of the month in 1876. We add to the last table the percentages of total port receipts which had been received Nov. 29 in each of the years named.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 1,000 bales shipped from Bombay to Great Britain the past week and 2,000 bales to the Continent; while the receipts at Bombay during this week have been 7,000 bales. The movement since the 1st of January is as follows. These figures are brought down to Thursday, Nov. 28.

	Shipments this week			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Brit'n.	Continent.	Total.	This Week.	Since Jan. 1.
1878	1,000	2,000	3,000	322,000	398,000	720,000	7,000	894,000
1877	1,000	1,000	2,000	380,000	424,000	804,000	6,000	1,060,000
1876	9,000	2,000	11,000	579,000	393,000	972,000	10,000	1,078,000

From the foregoing it would appear that, compared with last year, there has been an increase of 1,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 84,000 bales, compared with the corresponding period of 1877.

GUNNY BAGS, BAGGING, &C.—Bagging continues to rule very quiet, and the feeling as to price is less confident. There is no inquiry for parcels and only a moderate jobbing trade to be noted. Prices are now 9½, 10@10½c. for the various weights, and for a round lot holders are willing to sell at a lower figure. Butts are in moderate request, the lots moving being small, and the aggregate foots up only a few hundred bales at 2½@2¾c., cash and time. At the close the feeling is steady with holders asking above figures.

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 12,574 bales, against 11,762 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1878, and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1878

REPORTED TO	WEEK ENDING				Total to date.	Same period prev'us year.
	Nov. 6.	Nov. 13.	Nov. 20.	Nov. 27.		
Liverpool.....	9,035	5,097	9,417	8,686	110,832	86,849
Other British Ports.....	....	750	602	....	8,432	1,585
Total to Gt. Britain	9,035	5,847	10,019	8,686	119,264	88,434
Havre.....	1,536	100	905	251	5,568	1,573
Other French ports.....	....	....	....	....	....	115
Total French.....	1,536	100	905	251	5,568	1,688
Bremen and Hanover.....	1,189	1,015	838	1,799	7,504	7,034
Hamburg.....	....	....	....	532	952	2,016
Other ports.....	....	....	....	....	423	6,903
Total to N. Europe.	1,189	1,045	838	2,751	8,677	15,973
Spain, Oporto & Gibraltar &c.	....	....	....	886	886	....
All others.....	....	....	....	....	....	....
Total Spain, &c.....	....	....	....	886	886	....
Grand Total.....	11,760	6,992	11,762	12,574	129,415	115,995

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1. '87:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans..	139	13,618	...	...	...	...	...	...
Texas.....	4,377	75,099	...	...	...	...	...	...
Savannah...	3,134	71,326	304	11,734	...	10,514	1,373	24,402
Mobile.....	1,238	5,464	...	...	...	...	...	...
Florida.....	2,423	47,349	...	...	...	...	638	9,921
Sth Carolina	1,058	13,705	...	...	...	...	544	4,727
Nth Carolina	4,266	66,480	2,945	18,748	...	...	1,822	22,709
Virginia.....	4	2,584	3,265	34,776	...	...	...	...
North'n Ports	6,681	38,578	4,706	21,443	1,921	13,203	...	...
Tennessee, &c	...	701	...	7	...	...	...	...
Foreign.....	...	...	...	...	...	...	...	...
Total this year	24,762	385,964	11,280	86,706	1,921	23,717	4,377	61,759
Total last year.	41,609	288,925	10,672	71,347	1,694	12,704	9,190	4,329

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 112,543 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE, last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

NEW YORK.—To Liverpool, per steamer City of Montreal, 1,034		Total bales	
Spain, 2,089	Britannic, 759 and 85 Sea Island	1,034	...
1,300	Republic, 1,116 and 23 Sea Island	...	...
...	Scythia, 176	...	...
...	per ship Transit, 300	...	...
...	Romeda, 1,694	...	...
...	To Havre, per steamer Labrador, 1,283 and 23 Sea Island	...	...
...	To Bremen, per steamer Oder, 1,349	...	...
...	per bark Atlanta, 550	...	...
...	To Hamburg, per steamers Suevia, 650	...	...
...	Pommerania (omitted previously) 302	...	...
...	To Barcelona, per steamer Vidal Fals, 886	...	...
...	Nov. 8	...	...
...	Nov. 15	...	...
...	Nov. 22	...	...
...	Nov. 29	...	...

The particulars of these shipments, arranged in our usual form, are as follows:

	Cork	Amsterdam	Barcelona	Genoa	Total
New York.....	8,686	251	7,531	86	12,514
New Orleans.....	2,381	7,684	4,874	2,751	11,777
Charleston.....	10,060	6,572	2,900	1,173	19,320
Savannah.....	3,022	1,003	...	...	10,933
Texas.....	4,576	...	3,445	3,130	15,913
Wilmington.....	2,959	1,383	...	...	1,365
Norfolk.....	4,030	...	...	...	4,030
Baltimore.....	1,700	...	1,231	...	2,931
Boston.....	4,144	...	...	...	4,144
Philadelphia.....	584	...	...	...	584
Total.....	51,931	2,333	19,174	15,071	4,323

* Including 1,383 to Fleetwood.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, etc.:

POMMERANIA, steamer (2,016 tons net, built at Greenock in 1873, belonging to the Hamburg & American Steamship Packet Company), Schwenen, left New York Nov. 14 for Hamburg, via Plymouth and Cherbourg. The P. arrived at Plymouth, B. at midnight of the 24th, and ten passengers, and then proceeded to Cherbourg, where she landed more passengers, specie and mails; left the latter place on the 25th and proceeded for Hamburg, but when off Folkestone at midnight of the 25th, during a dense fog, she collided with the iron bark Moel Eilian, 1,081 tons net, of Carnarvon, from Rotterdam for Cardiff, and sank about thirty minutes afterwards. When struck, the Pommerania was near Dungeness Point, about three miles from shore, the bark striking her amidships on the starboard side.

RIVERSDALE, steamer (Br.) from New Orleans Nov. 20 for Reval, being listed, the crew refused to proceed to sea. She returned on the 21st, and discharged sixty tons of coal, and sailed again 24th. The cargo consisted of 5,800 bales of cotton.

TUNIS.—(Br.) At 8 o'clock, evening of Nov. 17, fire was again discovered in the forward hold of the Tunis, at G. Velestion, before reported as having been on fire. After the previous fire she was unloaded and was hoisted out, and on the 15th commenced to be repaired. She had taken on 110 bales of cotton at the forward hatch and 150 aft, none of them being any part of her load at the time of the fire. When the flames were discovered, at 8 o'clock, it was apparent that she must have been burning for some time. Six streams were turned on her from three engines, and by 9 30 the hold was flooded and the fire subdued. The damage could not be estimated until the vessel was cleaned out.

Cotton freights the past week have been as follows:

	Liverpool.	Havre.	Bremen.	Hamburg.
	Steam. d.	Steam. d.	Steam. d.	Steam. d.
Saturday.	1/4 @ 9-32	1/4 @ 11-16	1/4 @ 11-16	1/4 @ 11-16
Monday.	1/4 @ 9-32	1/4 @ 11-16	1/4 @ 11-16	1/4 @ 11-16
Tuesday.	1/4 @ 9-32	1/4 @ 11-16	1/4 @ 11-16	1/4 @ 11-16
Wednesday.	1/4 @ 9-32	1/4 @ 11-16	1/4 @ 11-16	1/4 @ 11-16
Thursday.	1/4 @ 9-32	1/4 @ 11-16	1/4 @ 11-16	1/4 @ 11-16
Friday.	1/4 @ 9-32	1/4 @ 11-16	1/4 @ 11-16	1/4 @ 11-16

LIVERPOOL, Nov. 29—4:30 P. M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 7,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales 5,450 bales were American. The weekly movement is given as follows:

	Nov. 8.	Nov. 15.	Nov. 22.	Nov. 29.
Sales of the week..... bales.	63,000	60,000	60,000	41,000
Forwarded.....	3,000	4,000	6,000	10,000
Sales American.....	42,000	41,000	39,000	33,000
Of which exporters took.....	8,000	6,000	6,000	5,000
Of which speculators took.....	5,000	2,000	4,000	2,000
Total stock.....	287,000	282,000	250,000	301,000
Of which American.....	144,000	142,000	124,000	175,000
Total import of the week.....	44,000	58,000	29,000	104,000
Of which American.....	35,000	42,000	26,000	90,000
Actual export.....	5,000	8,000	5,000	6,000
Amount afloat.....	256,000	306,000	337,000	291,000
Of which American.....	218,000	235,000	267,000	223,000

The following table will show the daily closing prices of cotton for the week:

Spot.	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
Mid. Upl'ds.....	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
Mid. Or'ns.....	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2

These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

Delivery.	d.	Delivery.	d.	Delivery.	d.
Nov.....	5 1/2	Feb.-March.....	5 1/2	Mar.-Apr.....	5 1/2
Dec.-Jan.....	5 1/2	Mar.-Apr.....	5 1/2	Shipments.....	5 1/2
Nov.-Dec.....	5 1/2	Apr.-May.....	5 1/2	Nov.-Dec., n. crop.	5 1/2
Jan.-Feb.....	5 1/2	May-June.....	5 1/2	Jan.-Feb.....	5 1/2

MONDAY.

Delivery.	d.	Delivery.	d.	Shipments.	d.
Feb.-Mar.....	5 1/2	Dec.-Jan.....	5 1/2	Oct., new crop.	5 1/2
Mar.-Apr.....	5 1/2	Jan.-Feb.....	5 1/2	Oct.-Nov., n. crop.	5 1/2
Apr.-May.....	5 1/2	Feb.-Mar.....	5 1/2	Nov.-Dec., n. crop.	5 1/2
May-June.....	5 1/2	Mar.-Apr.....	5 1/2	Jan.-Feb.....	5 1/2
Nov.-Dec.....	5 1/2	Apr.-May.....	5 1/2	Nov.-Dec., n. crop.	5 1/2
Nov.-Dec.....	5 1/2	May-June.....	5 1/2	Jan.-Feb.....	5 1/2

TUESDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
Nov.....	5 1/2	Jan.-Feb.....	5 1/2	Apr.-May.....	5 1/2
Nov.....	5 1/2	Feb.-Mar.....	5 1/2	May-June.....	5 1/2
Dec.-Jan.....	5 1/2	Mar.-Apr.....	5 1/2	June-July.....	5 1/2

WEDNESDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
Nov.....	5 1/2	Jan.-Feb.....	5 1/2	Apr.-May.....	5 1/2
Nov.-Dec.....	5 1/2	Feb.-Mar.....	5 1/2	May-June.....	5 1/2
Dec.-Jan.....	5 1/2	Mar.-Apr.....	5 1/2	June-July.....	5 1/2

THURSDAY.

Delivery.	d.	Delivery.	d.	Shipments.	d.
Nov.....	5 1/2	Mar.-Apr.....	5 1/2	Oct., n. crop.	5 1/2
Nov.-Dec.....	5 1/2	Apr.-May.....	5 1/2	Nov.-Dec., n. crop.	5 1/2
Dec.-Jan.....	5 1/2	May-June.....	5 1/2	Dec.-Jan., Orleans.	5 1/2
Jan.-Feb.....	5 1/2	June-July.....	5 1/2	low mid. clause.	5 1/2
Feb.-Mar.....	5 1/2	July-Aug.....	5 1/2	new crop, sail.	5 1/2

FRIDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
Nov.....	5 1/2	Jan.-Feb.....	5 1/2	Feb.-Mar.....	5 1/2
Nov.-Dec.....	5 1/2	Feb.-Mar.....	5 1/2	Apr.-May.....	5 1/2
Dec.-Jan.....	5 1/2	Mar.-Apr.....	5 1/2	May-June.....	5 1/2
Jan.-Feb.....	5 1/2	Apr.-May.....	5 1/2	June-July.....	5 1/2
Feb.-Mar.....	5 1/2	May-June.....	5 1/2	Oct., new crop.	5 1/2
Mar.-Apr.....	5 1/2	June-July.....	5 1/2	Nov.-Dec., n. crop.	5 1/2
Apr.-May.....	5 1/2	July-Aug.....	5 1/2	Jan.-Feb.....	5 1/2
May-June.....	5 1/2	Aug.-Sept.....	5 1/2	Nov.-Dec., n. crop.	5 1/2
Nov.-Dec.....	5 1/2	Sept.-Oct.....	5 1/2	Jan.-Feb.....	5 1/2
Dec.-Jan.....	5 1/2	Oct.-Nov.....	5 1/2	Nov.-Dec., n. crop.	5 1/2
Jan.-Feb.....	5 1/2	Nov.-Dec.....	5 1/2	Jan.-Feb.....	5 1/2

BREADSTUFFS.

FRIDAY, P. M., Nov. 27, 1878.

The flour market has been moderately active, and early in the week there was some further improvement in values; but latterly the tendency has been downward, though no material reduction in prices can be noted in leading grades. Production has fallen off somewhat, and holders seem to be in easy positions. To-day the market was dull, and lines of common shipping extras could be had at under \$4.

The wheat market has felt the effect of a renewal of speculative activity, which carried up prices fully two cents per bushel, No. 2 red winter selling at \$1 11 for November, \$1 10 for December, and \$1 11 for January; No. 2 amber, \$1 07 for December, \$1 07 for January, and \$1 07 for February; No. 1 white, \$1 11 for December, \$1 11 for January, and \$1 11 for February; No. 3 spring, 90c for December, and No. 2 do., 98c for January. But the improvement in winter wheats has since been lost, and to-day No. 2 red winter sold at \$1 09, spot and December, and \$1 10 for January; No. 2 amber, \$1 05 for January, spot and December, and \$1 07 for January, and No. 1 white, \$1 10 on the spot and for early arrival; but No. 2 spring sold fairly at \$1, spot and January. The receipts of spring wheat at the West are scarcely so large.

Indian corn declined, especially the new mixed, which grades No. 3; this fell to 41c; but to-day there was a better market, with old No. 2 selling fairly at 47c to 47 1/2c. Other grades have been somewhat irregular. No. 2 white sold for export at 50c; new Delaware yellow, 47c to 48c; round yellow, 61c to 62c. The movement of the crop is quite moderate at current values.

SALT PETRE—			
Refined, pure	6	00	9
Crude	per 100 lb. gold	6	00
Nitrate soda.	"	3	25
SILK—			
Taateels, No. 2			None.
Taysaams, No. 1	4	75	00
Re-reeled Taateels, best.	5	25	00
Re-reeled Congoun, No. 1.	4	75	00

RAFF AND RUBBER			
American dressed	.....	7 ton	...
American, undressed	.....	...	...
Russia clean	.....	gold	...
Italian	.....	...	...
Manila	.....	7 lb	...
Sisal	.....	5 1/2	5 1/2
Jute	.....	38	40
HIDES			
Dry—Buenos Ayres, selected	.....	19 1/2	20 1/2
Montevideo, do	.....	20	20
Corrientes, do	.....	18	18
Rio de Janeiro, do	.....	18	18
Orinoco, do	.....	18 1/2	19
California, do	.....	19	19
Matamoros, do	.....	16 1/2	17
West Coast—Buen Ay, selected	.....	7	7
Pava, do	.....	10	10
California, do	.....	9	9
Texas, do	.....	8	9 1/4
B. f. stock, (al. hips, slant, gold	.....	8	12
Calcutta hips, dead green	.....	19	19
Calcutta, buffalo	.....	8	8 1/2
HOPS			
New Yorks, com. to med	.....	8	8
do good to prime	.....	9	10
Essex, do	.....	5	6
Wisconsin, do	.....	5	6
Old, do	.....	1	2
Yearlings, do	.....	3	3
INDIA RUBBER			
Para, fine	.....	53 1/2	58
Para, coarse	.....	50	55
Kemerland, pressed, strip	.....	45	45
Guayaquil, pressed, strip	.....	42	43
Panama strip	.....	41	42
Shagbark, pressed	.....	42	42
Nicaragua, sheet	.....	45	45
Nicaragua, scrap	.....	43	43
Honduras, sheet	.....	40	42
Mexican, sheet	.....	40	40
IRON			
Pig, American, No. 1	.....	16 00	17 00
Pig, American, No. 2	.....	15 50	16 00
Pig, American, Forge	.....	14 50	15 50
Bar, Sweden	.....	21 00	22 50
Bar, Swedes, ordinary sizes	.....	18 00	19 50
Scrap	.....	5 lb	2-10
Hoop, 5/8 No. 22 to 12 1/2 x 18 1/4	.....	5	2-10
Sheet, Russia	.....	10 1/2	10 1/2
Sheet, Russia, double	.....	11 1/2	11 1/2
Rails, American	.....	3 ton, cur.	34 00
Steel rails, American	.....	43 00	44 00
LEAD			
Ordinary foreign	.....	100 lbs, gold	37 1/2
Domestic	.....	cur.	5 1/2
Bar (discount, 10 p. c.)	.....	7 lb	6 1/2
Sheet	.....	.....	5 1/2
LEATHER			
Hemlock, Buen, A's, h. m. & l. w. b.	.....	19	21
do California, h. m. & l. w. b.	.....	19	21
do common hide, h. m. & l. w. b.	.....	19	21
do rough	.....	20	23
Slaughter crop	.....	25	27
Oak, rough	.....	28	28
Pearse, crop	.....	28	28
Cuba, Cleyed	.....	gal.	...
Cuba, Mays, refin. gr'ds, 50 twt.	.....	31	33
do do grocery grades	.....	...	...
Barbados	.....	Nominal	...
Demerara	.....	Nominal	...
Porto Rico	.....	32	43
W. O., com. to prime	.....	28	35
NAVAL STORES			
Tar, Washington	.....	220	237 1/2
Tar, West Virginia	.....	220	237 1/2
Pitch, city	.....	183	...
Spirit, turpentine	.....	29 1/2	...
Rosin, strained to good std.	.....	185	149
do low No. 1 to good No. 1	.....	180	240
do No. 2 to good No. 1	.....	180	240
do low pale to extra pale	.....	242 1/2	...
do window glass	.....	400	435
NUTS			
Almonds, Jordan shelled	.....	1 lb.	41
do	.....	5 lb.	...
Filberts, Sicily	.....	9	...
Walnuts, Naples	.....	11	11 1/2
Pecan, do	.....	4 1/2	14
OAKUM—Navy, U.S. Navy & best w. b.			
	.....	8 1/2	10 1/2
OILS			
Cotton seed, crude	.....	gal.	38
Olive, in casks	.....	gal.	1 15
Linseed, extra mes, low	.....	29	30
Nemaden, crude Sound	.....	27	30
Neatsfoot, No. 1 to extra	.....	60	90
Whole, bleached winter	.....	48	50
Whale, crude Northern	.....	48	50
Pernu, crude	.....	98	101
Pernu, bleached winter	.....	98	101
Lard oil, Nos. 1 and 2	.....	41	49
OIL CAKE			
Pig, thin oblong, bag, gold	.....	30	50
Western, thin oblong (Dom.) cur	.....	3	25 00
PETROLEUM			
Crude, in bulk	.....	gal.	...
Cases	.....	12	14
Refined	.....	2	9
Naphtha, City, bbls	.....	2	54
PORK VISIENS			
Pork, mess, spot	.....	7 85	7 40
Pork, extra prime	.....	...	...
Pork, prime mess, West.	.....	9 50	19 00
Beef, p. a line mess, new	.....	12 50	11 00
Beef, hams, West.	.....	14 50	15 00
Bacon, West, long clear	.....	7 1/2	4 1/2
Hams, smoked	.....	7 1/2	9
Pork, City steam	.....	3	6 15
HOGS			
Carroll's, fair to prime	.....	5 1/2	6 1/2
Louisiana, fair to prime	.....	5 1/2	6 1/2
Rangoon, in bond	.....	8	9 1/2
Patna, duty paid	.....	8	9 1/2
SALT			
Trinidad Island	.....	7 bush	80
St. Martin	.....	...	...
Liverpool, Ashton's fine	.....	7 sack	2 50
SEEDS			
Clover, Western	.....	1 1/2	7 1/4
Clover, New York State	.....	1 1/2	1 31
Canary, Smyrna	.....	1 45	1 70
Canary, Sicily	.....	2 10	2 20
Canary, Spanish	.....	2 10	2 25
Canary, extra mes, low	.....	1 40	1 70
Hemp, foreign	.....	1 40	1 45
Flaxseed, American, rough	.....	1 40	1 45
Linseed, California	.....	2 00	2 10

PELTER.....	100 lb. gold.	3 57½ @	6 m
Domestic, common.....	cur.	4 75 @	5 00
SPICES—			
Pepper, Batavia.....	♢ lb. gold	..	..
" do Singapore.....	do	12¼ @	18
" do Bate.....	do	12 @	19
Cassia, China.....	do	11 @	21
" do	do	11 @	20
Ginger, African.....	do	5 @	5½
" do Calcutta.....	do	5 @	5
Mace.....	do	8 @	8
Nutmeg, Batavia and Penang.....	do	60 @	85
Pimento, Jamaica.....	do	..	..
Cloves.....	do	57 @	60
do stems.....	do	..	19
SPIRITS—			
Brandy, foreign brands.....	♢ gall.	3 75 @	17 00
" do " " " " " " " "	do	4 00 @	17 00
St. Croix, 3d proof.....	do	8 00 @	4 00
Gin.....	do	8 00 @	8 25
Whiskey, Scotch.....	do	8 00 @	8 25
" Irish.....	do	3 00 @	5 80
Domestic Spirits—			
Alcohol.....	♢ gall.	2 01 @	..
Whiskey.....	do	1 01¾ @	1 01¾
Brandy (Cal.) deliv. in N. Y.....	do	..	..
SUGAR—			
Finest to common refining.....	♢ b.	6¼ @	6½
Good refining.....	do	6½ @	..
Porto Rico, refin., fair to prime	do	7 @	7
Boxes, cleared, Nos. 10&11.....	do	6½ @	7
Co. Cuttings, No. 7&8.....	do	7½ @	..
Meisado.....	do	4¼ @	5½
Manila, sup. and ex. sup.....	do	6¼ @	6½
Batavia, Nos. 10&11.....	do	7¼ @	7½
Bull, N. & S. gal.....	do	7 @	7
R.-and-Hard, crushed.....	do	9 @	9
Hard, powdered.....	do	9½ @	..
do granulated.....	do	9 @	9½
do cut loaf.....	do	9 @	9½
Coffee, A, standard.....	do	8 @	8
" do C.....	do	8½ @	8½
White extra C.....	do	8 @	8½
Extra C.....	do	7½ @	7½
" do.....	do	6 @	6
Yellow.....	do	6¼ @	6½
Molasses sugars.....	do	None.	..
TALLOW—			
Prime city.....	♢ b.	..	@ 65-1-
WOOL—			
American X.....	♢ b.	20 @	26
American, Nos. 1 & 2.....	do	28 @	38
American, Combing.....	do	26 @	42
Extra, Pulled.....	do	30 @	48
No. 1, Fined.....	do	15 @	30
California, Spanish.....	do	..	..
Superior, unwashed.....	do	20 @	26
Fair.....	do	21 @	23
Inferior.....	do	14 @	15
Burr.....	do	14 @	15
South Am. Merino, unwashed.....	do	28 @	26
Cape Good Hope, unwashed.....	do	26 @	19
Texas, fine, Eastern.....	do	31 @	31
Texas, medium, Western.....	do	29 @	24
Smyrna, unwashed.....	do	18 @	15
FREIGHTS—			
To LIVERPOOL:		STRAM—	BAIL—
	s. d. c.	d. c.	d. c.
COTTON.....	3½	9-32	3½
Flour.....	3 3 @	..	2 3 @
Barley.....	30 @	30 @	27 @
Corn, 3½ & bags.....	7½ @
Wheat, bulk & bags.....	7¼ @	..	7¼ @
Beef.....	7 @	7 @	..
Pork.....	50 @	53 @	..

Cotton.

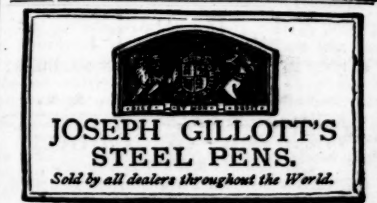
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AND BANKERS,

54 BROAD STREET, NEW YORK.

Geo. Copeland,
COTTON BROKER,
136 PEARL STREET, NEW YORK

J. C. Johnson & Co.,
COTTON BUYERS FOR MANUFACTURERS
MEMPHIS, TENN.

H. Tileston & Co.,
COTTON BUYERS & COMMISSION MERCHANTS
60 Stone Street, New York.

Orders in Futures executed at N. Y. Cotton Exchange

WALTER & KROHN,

COTTON BROKERS,

53 BEAVER STREET, NEW YORK.

L. F. Berje,
COTTON BUYER AND COMMISSION MERCHANT
NEW ORLEANS, LA.

Waldron & Tainter,
(Successors to NOURSE & BROOKS),
GENERAL COTTON MERCHANTS,
97 PEARL STREET, NEW YORK.
Future orders promptly executed.

Cotton.

INMAN, SWANN & Co

COTTON**COMMISSION MERCHANTS,**

Cotton Exchange Building,

101 Pearl Street, New York.

LOANS MADE ON**SOUTHERN SECURITIES.**

B. F. BABCOCK & CO.

COMMISSION MERCHANTS,

17 Water Street, LIVERPOOL,

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of BABCOCK BROTHERS & CO., 50 WALL STREET.

Henry Hentz & Co.,

GENERAL**COMMISSION MERCHANTS.**

174 & 176 Pearl St., New York.

Advances made on Consignments to

Messrs. JAMES FINLAY & CO.,

LIVERPOOL, LONDON AND GLASGOW.

Also execute orders for Merchandise through

Messrs. FINLAY, MUIR & CO.,

CALCUTTA AND BOMBAY.

FUTURE CONTRACTS FOR COTTON bought and sold on Commission in New York and Liverpool.

LEHMAN, ABRAHAM & Co., New Orleans, La. LEHMAN, DURE & Co., Montgomery, Ala.

LEHMAN BRO'S,
COTTON FACTORS

AND**COMMISSION MERCHANTS,**

40 EXCHANGE PLACE,

New York.

Orders executed at the Cotton Exchanges in New York and Liverpool, and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co. and Messrs. L. Rosenheim & Sons.

Ware, Murphy & Co.,

COTTON FACTORS**AND****GENERAL COMMISSION MERCHANTS**

No. 111 Pearl Street,

NEW YORK.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

B. R. Smith & Co.,
COTTON

COMMISSION MERCHANTS,
125 PEARL STREET, NEW YORK,

AND

44 Broad Street, Boston.

Liberal advances made on consignments. Prompt personal attention paid to the execution of orders for the purchase or sale of contracts for future delivery.

Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA.

Entire attention given to purchase of COTTON on ORDER for SPINNERS and EXPORTERS.

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia; Henry Hentz & Co., Commission Merchants, New York; William B. Dunn & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.

Cotton.

Pierce, Mount & Co.,
VICKSBURG, MISS.,

Pierce, Stanfield & Co.,
NEW ORLEANS, LA.,

COTTON BUYERS,

Solicit orders for purchase of cotton in their respective markets. Special attention given to extra staple cottons and peelers.

Refer to

VICKSBURG BANK, Vicksburg, Miss.,
STATE NATIONAL BANK, New Orleans, La.,
NATIONAL PARK BANK, New York,
Messrs. GRUNING & CO., Liverpool, England.

Knoop, Hanemann & Co

COMMISSION MERCHANTS,

52 EXCHANGE PLACE, NEW YORK.

HOUSES IN

Manchester and Liverpool,

DE JERSEY & CO.

E. S. Jemison & Co.,

(Successors to MOODY & JEMISON),

BANKERS, COTTON FACTORS

AND

GENERAL COMMISSION MERCHANTS,
No. 123 Pearl Street, New York.

Advances made on Consignments. Future Contracts for Cotton bought and sold on Commission, in New York and Liverpool.

Macaulay & Co.,
COMMISSION MERCHANTS,
22 WILLIAM STREET, NEW YORK.

Future Contracts for Cotton bought and sold on Commission in New York and Liverpool.

Sawyer, Wallace & Co.,

COTTON FACTORS & COMMISSION MERCHANTS

47 Broad Street, New York.

Insurance.

ÆTNA

Insurance Company
OF HARTFORD.

Total Assets January 1, 1877.	\$7,115,624 42
Capital.....	\$3,000,000 00
Reinsurance fund.	1,741,273 42
Unpaid losses, etc.....	429,114 82— 5,170,388 24

NET SURPLUS, Jan. 1, 1877..\$1,945,236 18
No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

*Liverpool &
London & Globe
Insurance Company,
45 William St.*

J. E. PULSFORD,

RESIDENT MANAGER.

*Commercial
Union Ins. Co.*

(OF LONDON),

ALFRED PELL,

Resident Manager,

37 & 39 Wall Street.

Rye has met with a better demand, and to-day No. 1 State sold at 60½c., and choice Canada at 62c., with boat-loads of No. 2 Western quoted at 58c. Barley and barley malt in fair demand and steady. Oats have met with only a moderate demand, and prices are barely supported, closing quiet, with No. 2 graded quoted at 30c. for mixed and 32½c. for white.

The following are closing quotations:

FLOUR.			GRAIN.		
No. 2	30 bbl.	\$2 50	Wheat—No. 3 spring, bush.	\$0 93	52
Superfine State & West-			No. 1 spring	93	1 00
ern	3 35	3 75	Red and Amber Winter	1 03	1 09
Extra State, &c.	3 90	4 05	Red winter No. 2	09	1 01
Western spring Wheat			White	1 04	1 12
extras	3 85	4 10	Corn—West'n mixed	41	47
do XX and XXX	4 25	5 75	do steamer grade	46	52
do winter shipping ex-			do white	50	52
tras	4 10	4 40	do yellow	48	49
do XX and XXX	4 50	5 75	Rye—Western	56	58
Minnesota patents	5 50	8 25	State and Canada	54	52
City shipping extras	4 00	5 00	Oats—Mixed	28	31
Southern bakers' and fam-			White	30	36
ily brands	4 70	6 00	Barley—Canada West	95	121
Southern shipp'g extras	4 30	4 60	State, 7 rowed	91	95
Rye flour, superfine	3 10	3 45	State, 2 rowed	75	80
Corn meal—Western, &c.	2 40	2 65	Peas—Canada bond & free	70	85
Corn meal—Br wine, &c.	2 85				

Receipts at lake and river ports for the week ending Nov. 23, 1878, and from Dec. 31 to Nov. 23, and from Aug. 1 to Nov. 23.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
AT—	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(26 lbs.)
Chicago	57,025	822,751	634,307	27,993	86,268	44,525
Milwaukee	52, 55	617,223	24,160	20, 00	68,715	9,820
Toledo	747	341,840	173,516	14,348		3,659
Detroit	6,879	184,126	1,495	13,750	3,971	
Cleveland	2,569	87,300	32,953	38,200	3,400	
St. Louis	29,990	348,933	137,300	33,379	61,878	14,636
Peoria	4,030		79,500	61,100	16,600	9,470
Duluth						
Total	151,845	2,345,470	1,073,131	469,470	240,632	82,100
Previous week	169,435	2,693,327	1,161,262	409,355	287,531	115,619
Corresp'g week, '77	151,359	1,648,553	1,116,043	345,535	405,430	55,665
Corresp'g week, '76	151,963	1,307,419	857,613	311,148	264,433	74,983
Tot. Dec. 31 to Nov. 23	5,410,979	87,273,938	28,611,712	9,135,372	4,646,166	
Same time 1877	4,450,411	48,036,360	17,537,108	22,092,682	8,102,245	4,751,383
Same time 1876	5,006,567	51,700,412	17,788,919	23,409,392	8,045,855	2,414,934
Same time 1875	4,581,096	64,610,367	43,416,914	24,240,372	5,425,948	2,601,105
Tot. Aug. 1 to Nov. 23	3,104,325	46,409,991	31,739,906	14,990,621	6,201,321	58,857
Same time 1877	2,216,569	37,745,242	20,631,581	11,267,308	5,448,459	1,805,676
Same time 1876	2,070,599	25,456,404	34,343,901	9,571,654	5,074,476	1,317,508
Same time 1875	1,893,153	31,231,579	17,507,395	13,559,063	3,870,673	1,126,793

Shipments of flour and grain from Western lake and river ports from Dec. 31 to Nov. 23.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Tot. Dec. 31 to Nov. 23	3,717	60,498,035	16,907,035	30,544,171	4,821,534	3,948,173
Same time 1877	4,662,421	41,642,045	65,386, 33	17,261,821	5,178,911	2,292,883
Same time 1876	4,444,251	46,818,077	71,926,125	19,291,661	3,532,227	2,120,547
Same time 1875	4,977,531	56,151,493	41,050,013	18,356,781	2,237,766	882,042
Rail shipments of flour and grain from Western lake and river ports.						
Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Nov. 23, 1878	120,341	281,037	16,536	217,292	88,629	21,975
Nov. 24, 1877	115,647	181,643	72,617	151,799	100,346	4,459
Nov. 25, 1876	118,928	376,402	476,5 5	221,649	87,871	110,316
Nov. 27, 1875	100,658	309,443	306,318	185,621	61,191	13,117

Receipts of flour and grain at seaboard ports for the week ending Nov. 23, 1878, and from Dec. 31 to Nov. 23.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
AT—						
New York	118,477	1,815,551	881,848	411,845	406,550	231,662
Boston	41,493	128,100	175,923	39,300	13,190	400
Portland	3,180		10,000	3,100		
Montreal	18,150	13,157		1,780		
Philadelphia	20,170	334,400	231,3 0	54,200	33,500	5,700
Baltimore	28,576	521,400	168,100	20,000		2,900
New Orleans	21,362	88,819	70,511	62,676		
Total	251,340	2,967,427	1,490,984	671,902	460,210	239,003
Previous week	265,061	2,570,032	1,473,553	402,035	311,600	121,574
Corresp'g week, '77	261,701	2,316,738	1,740,533	401,461	1,213,010	88,137
Tot. Dec. 31 to Nov. 23	8,643,010	99,093,734	67,662,401	22,394,106	5,507,659	4,762,716
Same time 1877	7,379,263	40,342,513	78,494,0 4	18,884,572	7,618,851	2,347,553
Same time 1876	9,007,173	32,272,748	60,854,072	24,223,225	6,784,475	1,118,550
Same time 1875	8,890,115	51,456,035	51,855,498	10,016,699	4,524,619	457,091

Exports from United States seaboard ports and from Montreal for week ending November 23, 1878.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
From—						
New York	86,060	1,086,195	363,957	43,606	62,282	15,402
Boston	5,795	157,389	40,108			
Portland	453			150		
Montreal	2,133	100,790	12,451	3,183		75,823
Philadelphia	3,653	153,289	242,348		2,639	
Baltimore	10,171	379,627	83,863	500		

Total for week.. 108,880 1,916,237 638,675 47,489 65,221 91,225
Previous week 95,592 2,479,445 511,336 51,139 53,421 154,210
Two weeks ago 133,483 2,372,561 620,674 101,875 70,143 121,430
Same time in 1877 59,067 1,035,053 1,613,700 23,314 45,405 88,518
From New Orleans, 5,669 bbls. flour, 100,593 bushels wheat and 72,648 bushels corn.

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by lake, canal and rail, Nov. 23, 1878, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
IN STORE AT—					
New York	4,237,468	3,989,227	1,270,827	918,897	607,695
Albany	3,400	6,400	26,000	565,000	53,500
Buffalo	602,514	159,561		313,021	14,900
Chicago	4,043,318	599,225	229,265	1,363,967	139,116
Milwaukee	1,110,788	12,500	30,733	584,250	30,503
Duluth (16th)	100,426				
Toledo	290,102	139,121	42,140	88,853	6,589
Detroit	215,693		15,231	8,646	
Cleveland	280,000	410,000		780,000	23,000
St. Louis	582,306	336,250	96,887	238,817	50,073

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Boston	211,361	309,611	132,131	27,129	553
Toronto	97,308		13,198	213,222	
Montreal (16th)	128,321	130,256	11,063	94,013	960
Philadelphia	595,781	324,093			8,376
Peoria	758	21,459	57,770	7,459	102,022
Indianapolis	24,085	15,473	26,886		22,061
Kansas City	305,816	221,393	10,565		6,938
Baltimore	210,357				
Rail shipments, week	281,067	71,536	217,862	83,689	24,875
Lake shipments, week	1,180,107	664,137	187,891	25,000	41,373
On canal	1,000,000	1,153,000	241,000	273,000	167,000

Total*	16,497,635	8,737,375	2,603,774	5,483,938	1,289,679
Nov. 16, 1878	16,565,793	9,236,949	2,818,962	5,836,614	1,156,357
Nov. 9, 1878	16,892,965	9,552,673	3,016,584	4,968,134	1,330,474
Nov. 2, 1878	16,292,715	9,804,922	3,475,440	5,083,907	1,408,546
Oct. 26, 1878	16,882,581	10,208,909	3,552,441	5,212,725	1,649,975
Oct. 19, 1878	16,503,639	10,218,895	3,729,600	4,767,541	1,349,519
Oct. 12, 1878	14,014,228	9,803,943	3,710,032	4,142,867	1,260,292
Oct. 5, 1878	13,099,673	11,075,074	3,942,782	2,776,721	1,244,086
Nov. 24, 1877	12,813,752	7,381,463	3,982,207	4,764,035	751,328

* Besides which there are estimated to be afloat and loading in New York harbor, not cleared, 1,800,000 bushels of wheat and 3,300,000 bushels of corn. There are also some oats, barley and rye afloat here. The stock on the canal in foregoing statement is what was estimated on the 23d November. The stock on the canal Nov. 27, 1878, was about 310,000 bushels of wheat, 465,000 bushels of corn, 68,000 bushels of oats, exclusive of shipments from the interior of this State; 46,000 bushels of barley, exclusive of shipments from the interior of this State, and 37,000 bushels of rye, exclusive of shipments from the interior of this State.

THE DRY GOODS TRADE.

FRIDAY, P. M. Nov. 29, 1878.

The dry goods market has exhibited very little animation the past week, owing to the intervention of Thanksgiving Day, and continued wet and unseasonable weather. The clothing trade was fairly represented by buyers from some of the principal manufacturing centres, but their operations in spring woollens were not marked by much liberality, and orders for future delivery were placed with a good deal of caution. Jobbers bought sparingly of fall and winter goods, and they manifested no disposition to anticipate future wants, but, on the contrary, evinced a determination to reduce their stocks to the lowest possible point before closing up the business of the year; and in furtherance of this object many descriptions of staple and department goods were offered at exceptionally low prices. Staple cotton and woolen goods were fairly steady in agents' hands, but there was a pressure to sell certain makes of prints, ginghams and dress goods, by means of price concessions. Foreign silks, dress goods, velvets, &c., were weak and unsettled.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port during the week ending November 26 were 1,710 packages, of which 607 were shipped to Great Britain, 240 to British East Indies, 145 to Ceylon, 139 to United States of Colombia, 110 to Venezuela, 86 to Hayti, 65 to British West Indies, 55 to British Australia, 53 to Brazil, 47 to Danish West Indies, 43 to Cuba, &c. There was a very light movement in cotton goods from agents' hands, but prices were nominally unchanged and fairly steady on the best makes of brown and bleached goods, cotton flannels, &c. Cottonades were in some request by the clothing trade, but transactions were not as liberal as expected, and selections were mostly restricted to a few leading makes. Dyed ducks, d-nims, ticks, and stripes were only in moderate demand, and chevrons were lightly dealt in, but fair purchases of corset jeans were stimulated by slight price concessions. Warps remained quiet, but there was a steady demand for fine cotton yarns, which continue in light supply. Print cloths continued in fair demand and steady, on the basis of 3½c., 30 days, to 3½c., cash, for 64x64s, spots and futures, and 3c., cash, for 56x80s. Prints ruled quiet, and ginghams were weak and unsettled, as were many makes of cotton dress goods.

DOMESTIC WOOLEN GOODS.—There was only a hand-to-mouth demand for heavy woollens for men's wear, and transactions were light in the aggregate. Spring-weight chevrons continued to attract the attention of clothiers, who placed considerable orders for future delivery, but light-weight fancy cassimeres and suitings were less active than expected. Worsted coatings were in steady demand, and leading makes are largely sold to arrive, but cotton-warp worsteds lacked animation. Overcoatings and beavers were in light request, and there was an irregular movement in cloakings, with a tendency toward lower prices on inferior makes. Kentucky jeans were rather more sought for, and some fair sales were effected by means of extremely low prices. Satinets moved slowly, aside from printed styles, which were disposed of in moderate lots to the clothing trade. Tweeds were in light request, and repellents continued slow of sale. Flannels were distributed in small lots to a moderate amount, but blankets ruled quiet, and dress goods, shawls and skirts were lightly dealt in. Hosiery and underwear continued in fair demand, and stocks of the latter are well in hand.

FOREIGN DRY GOODS.—There was a very light movement in imported goods from first hands, and the jobbing trade remained quiet in nearly all departments. Holiday goods were distributed to a fair aggregate, but there was somewhat less spirit in the demand than at a like period in former years, owing, perhaps, to the unfavorable condition of the weather, which has been detrimental to the retail trade. Silks and dress goods ruled quiet, and there was no spirit in the demand for these fabrics when offered in the auction rooms. Millinery goods and trimming velvets and satins were in steady request, but values were barely maintained. Handkerchiefs were fairly active, but house-keeping linen goods remained very quiet, as were white goods and men's-wear woollens.

Imports of Dry Goods.

The importations of dry goods at this port for the week ending Nov. 23, 1878, and for the corresponding weeks of 1877 and 1876, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING NOV. 23, 1878.

	1876.		1877.		1878.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	344	\$122,727	390	\$130,943	294	\$148,263
do cotton	600	149,772	459	144,594	425	112,946
do silk	257	181,761	481	155,146	408	253,530
do flax	570	110,251	681	165,870	703	117,422
Miscellaneous dry goods	244	87,853	1,773	124,534	892	114,149
Total	2,015	\$654,364	3,764	\$691,082	2,422	\$744,312

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1876.		1877.		1878.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	257	\$90,548	156	\$61,065	172	\$55,271
do cotton	117	36,140	54	15,995	48	14,539
do silk	59	41,531	41	32,583	56	33,273
do flax	254	62,687	259	57,404	294	36,397
Miscellaneous dry goods	1,247	29,797	434	13,343	161	31,047
Total	1,934	\$268,713	984	\$180,390	641	\$180,507
Add ent'd for cons'm'p'n	2,015	\$654,364	3,764	\$691,082	2,422	\$744,312
Tot. thr'wn upon mark't	3,949	\$918,077	4,748	\$871,472	3,063	\$924,819

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

	1876.		1877.		1878.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	198	\$30,413	191	\$73,043	180	\$72,793
do cotton	120	43,906	20	47,520	121	40,013
do silk	81	70,324	55	45,590	55	57,394
do flax	157	37,898	262	62,255	131	25,638
Miscellaneous dry goods	66	17,674	5,231	30,331	67	19,699
Total	612	\$249,225	5,879	\$252,233	555	\$215,542
Add ent'd for cons'm'p'n	2,015	\$654,364	3,764	\$691,082	2,422	\$744,312
Tot'l entered at the port	2,627	\$903,589	9,743	\$953,320	2,977	\$929,854

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1878, and for the same period in 1877:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, '78	Same time 1877		Since Jan. 1, '78	Same time 1877
China, Glass and Earthenware	13,966	13,314	Metals, &c.—		
China	35,363	36,973	Cutlery	3,691	3,500
Glassware	206,103	206,504	Hardware	486	1,783
Glassware	30,328	31,812	Lead, pipe	6,535	103,084
Glass plate	4,516	7,177	Spelter, lbs.	1,047,347	82,542
Buttons	7,925	6,096	Steel	39,248	44,277
Coal, tons	121,450	69,003	Tin, boxes	1,115,341	940,331
Cocoa bags	19,939	21,992	Tin slabs, lbs.	9,658,616	9,353,612
Coffee, bags	1,550,341	1,655,701	Paper Stock	119,878	111,495
Cotton, bales	4,644	4,919	Sugar, hds, tcs. & bbls.	516,377	516,931
Drugs, &c.—			Sugar, bxs & bags	1,898,831	2,688,941
Bark, Peruvian	36,102	16,773	Tea	807,537	797,801
Bies, powders	26,838	25,746	Tobacco	52,454	57,122
Cochineal	2,937	3,946	Waste	452	765
Cream Tartar	15,272	60,430	Wines, &c.—		
Gambier	3,655	5,176	Champagne, bkt.	84,072	79,474
Gum, Arabic	5,343	4,501	Wines	116,719	118,497
Indigo	5,061	6,201	Wool, bales	23,839	39,385
Madder & Ext. of	35,251	39,308	Articles reported by value—		
Oil, Olive	19,377	1,134	Cigars	1,491,221	1,168,730
Opium	60,164	58,615	Corks	1,025,191	854,933
Soda, bicarb.	61,033	60,154	Fancy goods	610,795	43,579
Soda, sal.	2,579	4,555	Fruits, &c.—		
Soda ash	6,438	6,047	Lemons	1,244,187	954,321
Flax	1,043	4,777	Oranges	1,361,114	1,222,226
Furs	5,430	2,223	Nuts	144,344	719,419
Gunny cloth	139,439	137,532	Hides	1,130,264	1,157,956
Hair	1,235	1,661	Hides, adressed	9,685,502	11,411,241
Hides, &c.—	4,572	5,749	Rice	220,445	291,520
Hides, dressed	40,730	53,829	Spices, &c.—		
India rubber	1,929	726	Cassia	142,301	103,313
Ivory	2,317	2,499	Ginger	52,676	113,322
Jewelry, &c.—	522	464	Pepper	326,054	440,567
Watches	215,463	872,539	Saltpetre	329,392	409,457
Linseed	77,778	87,491	Woods—		
Molasses			Cork	349,332	376,063
			Fustic	42,534	24,243
			Logwood	167,172	544,182
			Mahogany	91,537	43,666

Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for the week ending Nov. 23, 1878, and their distribution:

To—	Pork, bbls.	Beef, bbls. & tcs.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
Liverpool	1,594	861	2,961,939	11,537,131	2,510,449	124,053
London	831	638	105,480	1,109,925	813,541	...
Glasgow	407	61	52,480	1,394,600	242,400	...
Bristol	126	658	125,110	257,000	608,160	31,600
Hull	2	136	312,070	854,625	76,780	...
Rotterdam	2	136	422,425	259,956	...	...
Brmen	20	155	947,834	...	10,950	...
Antwerp	...	...	832,930	786,125	27,030	...
Hamburg	...	79	732,000	148,500	32,200	55,000
Havre	95	...	243,750	1,434,925	...	121,000
Marseilles	20	20	323,600	1,571	...	103,600
Continental Ports	...	...	...	...	...	280,000
South and Cent. America	3,241	149	513,632	21,210	7,222	25,882
West Indies	2,979	857	132,766	368,366	25,860	21,149
Brit. and N. A. Colonies	463	73	11,353	...	5,180	...
Other countries	272	62	1,572	11,734	96	...
Total week	6,909	4,250	8,441,231	17,514,931	4,638,557	767,833
Previous week	7,009	4,696	5,230,307	11,810,355	2,421,773	1,280,136

Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), for the period from January 1, 1878 to that day, and for the corresponding period in 1877.

	Week ending Nov. 26.	Since Jan. 1, 1878.	Same time last year.
Ashes	51	3,693	6,225
Beans	4,610	71,624	76,093
Breadstuffs—			
Flour, wheat	115,612	4,051,573	3,070,213
Corn meal	5,567	176,771	214,017
Wheat	1,919,752	58,503,105	27,075,036
Rye	250,270	3,997,161	1,809,758
Corn	1,225,300	36,917,210	32,468,580
Oats	651,314	13,877,447	11,193,083
Barley and malt	538,010	8,821,195	7,560,702
Peas	21,604	625,631	592,556
Cotton	21,784	838,447	650,337
Cotton seed oil	1,379	31,949	...
Flax seed	671	282,688	...
Grass seed	4,687	168,433	14,069
Hides	2,267	153,998	189,713
Hides	1,309	107,359	117,777
Hops	3,561	76,136	106,733
Leather	83,771	3,978,697	4,067,789
Lead	2,175	276,913	...
Molasses	9	33	473
Molasses	7,034	133,138	74,118
Naval Stores—			
Turpentine, crude	40	2,398	3,324
Turpentine, spirits	862	60,088	72,192
Rosin	3,444	363,254	363,487
Tar	837	20,479	21,743
Pitch	71	3,086	4,325
Oil cake	5,636	419,087	319,817
Oil, lard	253	13,637	17,182
Oil, whale	...	116,084	...
Peanuts	2,697	66,349	81,495
Provisions—			
Pork	2,099	197,378	154,892
Beef	2,574	52,693	45,413
Cutmeats	41,454	1,216,708	939,875
Butter	31,388	1,167,843	1,177,818
Cheese	91,131	2,907,131	2,177,536
Eggs	6,026	447,139	454,701
Lard	1,341	647,379	369,664
Lard, dressed	1,341	43,591	39,865
Hops	128	21,337	65,475
Rice	645	40,515	35,407
Spelter	2,016	65,185	...
Stearine	632	18,242	17,157
Sugar	53	1,334	786
Sugar	635	16,955	13,048
Tallow	2,493	74,857	66,508
Tobacco	3,737	197,984	188,374
Tobacco	673	139,823	67,673
Whiskey	5,557	190,614	142,457
Wool	493	80,320	95,959

Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last, from the 1st of January 1878 to the same day, and for the corresponding period in 1877.

	Week ending Nov. 26.	Since Jan. 1, 1878.	Same time last year.
Ashes, pots	...	1,355	1,340
Ashes, pearls	6	240	243
Beeswax	...	153,180	109,067
Breadstuffs—			
Flour, wheat	70,163	2,289,953	1,295,736
Flour, rye	...	4,036	7,021
Corn meal	3,382	182,364	203,401
Wheat	1,033,453	47,838,154	18,697,417
Rye	73,901	3,864,874	1,949,409
Oats	42,664	3,581,625	233,333
Barley	...	1,518,517	1,538,272
Peas	15,123	326,376	393,665
Corn	359,549	25,098,419	23,490,203
Candles	1,116	43,808	46,197
Coal	438	48,945	32,716
Cotton	11,600	414,134	351,265
Domestics	1,660	126,211	90,995
Hay	190	5,863	41,994
Hops	1,227	41,161	55,161
Naval Stores—			
Crude turpentine	...	135	207
Spirits turpentine	235	16,005	23,447
Rosin	2,152	223,273	217,269
Tar	156	7,353	10,374
Pitch	621	5,206	44,443
Oil cake	14,966	2,900,018	1,156,513
Oils—			
Whale	371	32,297	82,031
Sperm	...	5,832	267,361
Lard	8,662	1,189,156	381,595
Linseed	299	9,785	11,994
Petroleum	3,877,942	189,051,032	215,655,221
Provisions—			
Pork	5,163	219,709	163,093
Beef	1,322	46,005	38,643
Butter	1,166	52,059	50,077
Cutmeats	14,823,291	413,216,204	219,596,566
Butter	380,288	21,004,569	18,924,439
Cheese	2,626,560	125,451,612	98,844,626
Lard	4,892,512	230,639,893	151,142,932
Rice	1,021	29,460	23,100
Tallow	794,314	32,930	131,963
Tobacco, leaf	1,575	64,401,117	52,398,040
Tobacco	962	191,576	131,963
Cotton, manufactured	160,305	6,757,731	7,817,297
Whalebone	...	99,481	72,302

Cotton.

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AND

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AND

GENERAL COMMISSION MERCHANTS

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References:—National Bank of Augusta, Georgia; Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.

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ÆTNA

Insurance Company
OF HARTFORD.

Total Asset: January 1, 1877. \$7,115,634 42
Capital. \$3,000,000 00
Re-insurance fund. 1,741,278 42
Unpaid losses, etc. 429,114 82— 5,170,388 24

NET SURPLUS, Jan. 1, 1877. \$1,945,236 18

No. 2 Cortlandt St., New York.

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Union Ins. Co.

(OF LONDON),

ALFRED TELL,

Resident Manager,

37 & 39 Wall Street.

Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

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NEW YORK, NOVEMBER 30, 1878.

INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only. One number of the SUPPLEMENT is bound up with the FINANCIAL REVIEW (Annual) for 1878.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

WILLIAM B. DANA & CO., Publishers.

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INVESTMENTS IN NOVEMBER.

For an Autumn month, the demand for investments in November was rather active. The result of the general elections held on the 5th of the month was unquestionably wholesome—and this may be said without any leaning to one political party or the other, but simply as regards the financial issues involved, and on these it is well known that neither party is a unit, for hard money or against it. But the result of the elections was generally accepted as a defeat of the greenback and silver inflationist element, and just so far as the prospects for a genuine return to specie payments was increased, to that extent the standing of American investments, whether the securities of the general government, or of states, cities, and corporations, was materially improved.

The demand for United States bonds considerably increased, and prices became so much firmer in London that little or no margin was left for export of bonds to this country. The home demand for bonds has been good, and enough 4 per cents were taken to enable the Treasury to make another call for \$5,000,000 five-twenties.

In state and city bonds there have been no prominent transactions. Some of the southern state bonds, principally Georgia and Alabama issues, have sold at higher prices than they had previously reached; while Tennessee bonds declined to the lowest figures yet touched in the present depression which has followed upon the development of the repudiation sentiment in the last-named state.

By far the most active business in investments has been in railroad bonds, and seldom at this time of year has there been so much buying in this class of securities. It appears that there is a pretty general feeling among investors and capitalists that railroads have seen their time of greatest depression, and as we remarked in the introduction to our tables of the "VALUE OF RAILROAD SECURITIES," it is assumed "that roads which during the recent unfavorable years have earned twenty-five per

cent more than sufficient to pay all their interest, will not be likely hereafter to earn less than enough to pay the same." It is also in favor of the railroads that they have made their earnings of the past three years on a low basis of charges, for if that were not the case and a large decline in freight and passenger rates was still to be looked for, the recent prosperity of railroads would be hollow and unsubstantial. In the last number of the INVESTORS' SUPPLEMENT, issued October 26, a list was given of railroad bonds from which buyers might select a good purchase with the assistance of a well-informed and disinterested broker. Many of the bonds in that list have since advanced 3 or 4 per cent or more, but even at the higher prices the interest received on the purchase prices is quite high enough to attract buyers.

The decision of Secretary Schurz in the Dudymont case, affecting the title to Pacific railroad lands, has necessarily put a check, not only on the sales of those lands, but of all railroad and public lands at the West. This results from the fact that parties intending to purchase lands in any locality will not buy at a much higher price when there is a possibility that all the lands of the Pacific railroads may be thrown open to purchase at \$1 25 per acre. It is exceedingly desirable that the question, now pending on appeal to the Supreme Court of the United States, should be passed on at the earliest day possible.

There is little doing, so far as we hear, in loans on western real estate, and choice investments are lacking purchasers by reason of the unsettled feeling which has been produced by the laws of Congress and the greenback and silver agitation. It is worth while suggesting to the loan agents in western states that they urge upon their clients the offering of gold mortgages on their real estate, the bonds being specifically payable in gold coin. There can be no objection to this now, as gold is virtually at par, the farmer receives his loan in gold and agrees to repay it in the same coin, and it is well known that wheat and other staple farm products must ever be measured by the prices in Liverpool, Bremen, &c., so that the ability of the borrower to pay interest will not decline with any inflation of currency. The issue of gold mortgage loans at a moderate rate of interest, say 7 per cent, is a suggestion worthy of the consideration of western loan brokers. There has undoubtedly been some money lost in western mortgage loans, but the statement of the Connecticut insurance companies, which furnished the most definite and precise information which has been obtained on the subject, made, upon the whole, a very good exhibit. The loans should unquestionably be made with great care, and in no case should money be placed unless the borrower could, in all probability, carry his interest for one year, in case of a failure of crops.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," A. for "sinking fund," L. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," and, for "endorsed." "Coupon" indicates that the bonds are coupon, but may be registered.

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c.," signify \$100 and larger.

Rate Per Cent.—The interest *per annum* is given for bonds, but the per cent of *last dividend* for stocks; *g* means gold; *x*, extra; *s*, stock or scrip.

When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes above.	Date of Bonds.	Size or par Value.	Amount Outstanding	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
Alabama —Substitution bonds (A) (\$7,000,000).....	1876	\$100 &c.	\$6,216,600	2 &c.	J. & J.	New York.	July 1, 1906
Substitut'n b'ds for RR. (B) (\$596,000).....	1876	100 &c.	536,000	5	J. & J.	do	July 1, 1906
do for Ala. & Chatt. (C) (\$1,000,000).....	1876	100 &c.	515,000	2 &c.	J. & J.	do	July 1, 1906
Educational funded debt.....	1874	.....	2,810,670	8	J. & J.	Montgomery.	July 1, 1884
Funded "obligations".....	1869 to '70	1,000	1,000,000	6	J. & J.	N. Y., Union Trust Co.	1899
Arkansas—Funding bonds of 1869 and 1870.....	1870	1,000	1,316,000	6	J. & J.	do	1900
Funding Bonds 1870 (Hoford).....	1870	100 &c.	1,316,000	7	J. & J.	do	1900
Levee bonds (or warrants).....	1889 to '39	1,000	1,985,955	10	.....	do	1884
Old unfunded debt, including interest.....	1874	.....	258,300	6	J. & J.	New York, Latham, A. & Co.	.....
Ten year b'ds, Act May 29, '74.....	1875	.....	375,000	7	A. & O.	N. Y., Union Trust Co.	1899
Secured sinking fund bonds (Act. Dec. 1874).....	1869	1,000	1,200,000	7	A. & O.	do	1900
To Memphis & Little Rock Railroad.....	1870	1,000	1,000,000	7	A. & O.	do	1900
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,200,000	7	A. & O.	do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	600,000	7	A. & O.	do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	1,350,000	5 & 8	J. & J.	do	April, 1900
To Arkansas Central Railroad.....	1863	.....	1,353,190	7	J. & J.	Sacramento, Treasury.	1883
State scrip.....	1863	500 &c.	85,500	7	J. & J.	do	1885
California—Soldiers' relief.....	1870 to '72	.....	500,000	6	J. & J.	do	1893
State capital bonds.....	1873	500 &c.	2,801,000	6	J. & J.	Hartford, Treasury.	Jan. 1, 1883
Funded debt bonds of 1873.....	1863	1,000	877,000	6	J. & J.	do	Jan. 1, 1884
Connecticut—War bonds, 20 year.....	1864	1,000	1,318,500	6	J. & J.	do	Oct. 1, 1885
do not taxable, 20 year.....	1865	100 &c.	1,741,100	5	A. & O.	do	May 1, 1897
New bonds, coupon, 10-20 year.....	1877	1,000	1,031,000	6	M. & N.	do	July 1, 1891
Dist. of Columbia—Permit imp't. gold, coup.....	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
Permanent improvement bonds, coupon.....	1873	.....	670,000	7	J. & J.	do	Aug. 1, 1924
Fund. b'ds (U.S. guar., Acts June, '74 & Feb., '75).....	1874	50 &c.	13,743,250	3-65	J. & J.	U. S. Treasury.	July 26, 1892
Market house bonds, coupon.....	1872	50 &c.	150,000	7	J. & J.	Washington, D. C.	Oct. 1, 1901 to '03
Water stock bonds, coupon.....	1871 to '73	1,000	431,000	6 g.	J. & J.	New York and Washington.	1892 & 1902
Wash. fund'g, gid, \$660,000 M. & N., due 1902.....	1872	100 &c.	1,810,000	6	J. & J.	Washington, D. C.	Jan. 1, 1879
Washington ten-year bonds (Bowen).....	1869	.....	279,000	5, 6, 7, 3	Various	do	At pleasure.
Other Washington debt, reg. stock.....	1828 to '68	.....	786,100	6	Q.—J.	do	1879-'84
Corporation of Georgetown, registered stock.....	.....	.....	251,500	7 & 6 g.	J. & J.	N. Y., Importers' & Tr. B'k.	Jan. 1, 1903
Florida—State bonds.....	1871	.....	350,000	8 g.	F. & A.	N. Y., Fourth National B'k.	1881 and 1886
Consolidated gold bonds (\$300,000 are 75).....	1873	1,000	923,100	7	J. & J.	do	May, 1886
Loan to Jacksonville, Pensacola & Mobile RR.....	1870	1,000	4,000,000	7 g.	Q.—J.	do	Oct., 1890
Georgia—Atlantic & Gulf Railroad bonds.....	1858 to '66	500	800,000	7	J. & J.	do	July, 1892
Bonds, act of Mar. 12, '66 (renewal W. & A.).....	1866	500 &c.	3,600,000	8	A. & O.	do	April 1, 1879 to '86
Quarterly gold bonds, act of Sept. 15, 1870.....	1870	1,000	2,097,000	7	J. & J.	do	Jan. 1, 1889
Bonds, act of Jan. 18, '72.....	1872	1,000	307,500	6	J. & J.	N. Y., Am. Exchange Bank.	Various
Bonds for funding (Act Feb. 19, '73).....	1873	250 &c.	800,000	6	J. & J.	do	Jan., 1880
Bonds to fund coupons on endorsed bonds.....	1876	1,000	542,000	6	M. & S.	do	Jan., 1880
Bonds exchanged for endorsed RR. bonds.....	1877	1,000	2,298,000	6	J. & J.	do	Jan., 1880
Illinois—Refunded stock bonds.....	1847	1,000	23,000	6	J. & J.	do	Jan., 1880
Normal University bonds.....	.....	1,000	86,000	6	J. & J.	do	Jan., 1880
Thornton loan bonds.....	.....	100 &c.	142,300	6	J. & J.	do	Dec. 1, 1879
War bonds.....	1876	.....	200,000	6	A. & O.	New York.	April 1, 1879
Bonds, short loan.....	1876	.....	510,000	6	Various	do	.....
School fund bonds (non-negotiable).....	1861	.....	3,904,783	7	J. & J.	New York, Kountze Bros.	July 1, 1881
Iowa—War and defense bonds.....	1861 to '69	100 &c.	101,175	6	July.	N. Y., Am. Exch. Nat. Bk.	1883 to '84
Kansas—Bonds, 1861 to '69, funding, &c.....	1861 to '75	100 &c.	739,000	7	J. & J.	do	1878 to '80
Bonds for various State purposes.....	1864 to '65	.....	298,000	7	J. & J.	do	1884 to '90
Military loan.....	1853	500	63,500	6	J. & J.	\$15,000	July, 1893
Louisiana—Bonds for relief of State Treasury.....	.....	1,000	284,000	6	Various	119,000	1872 to 1906
Bonds in aid of various railroads.....	1866	1,000	57,000	8	Various	Amounts not	1886
Levee bonds—Act 35 of 1865.....	1867	1,000	112,000	6	M. & N.	fundable, per	May 1, 1907
do Act 115 of 1867.....	1870	500	49,000	8	M. & S.	report of Jan.	March 1, 1875
do special—Act 32 of 1870.....	1866	100 &c.	49,500	6	J. & J.	1, 1878.	1886 & '88
Bonds funding coupons.....	1870	1,000	80,000	7	J. & J.	80,000	Jan. 1, 1890
do to Boeuf & Crocodile Navigation Co.....	1869	1,000	12,000	8	M. & S.	.....	March 1, 1909
do issued to State Penitentiary.....	.....	.....	.....	.....	.....	.....	.....

Alabama.—The State gives 30-year bonds, dated July 1, 1876, bearing 2 per cent for 5 years, 3 per cent for next 5 years, 4 per cent for next 10 years, and 5 per cent for last 10 years, for old bonds, without any allowance for past-due coupons. Ala. & Chatt. endorsed bonds are exchanged for \$1,000,000 of the new bonds, class C, which bear 2 per cent for five years and 4 per cent for remaining 25 years. For railroad endorsements the bonds issued bear 5 per cent. An analysis of the debt and funding operations is in V. 24, p. 28. There were \$3,705,000 of railroad obligations unprovided for in the "adjustment." The value of all taxable property is about \$160,000,000; tax rate, 7 mills. The assessed valuation of real estate in 1876 was \$80,874,212. (V. 23, p. 39, 40, 397, 622; V. 24, p. 23, 420; V. 27, p. 94.)

Arkansas.—The State Supreme Court has decided Levee bonds of 1869 and 1870 invalid. Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cents of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed valuation of taxable property, \$94,095,243. (V. 23, p. 174; V. 24, p. 88, 423, 466, 504; V. 25, p. 161; V. 27, p. 15, 40.)

California.—The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876 and 1877, was as follows: Real estate, \$418,840,023 in 1877, against \$454,960,351 in 1876; personal property, \$139,243,392 in 1877, against \$139,247,695 in 1876—total, \$618,083,315 in 1877,

against \$595,073,177 in 1876. Tax rate for 1876-7, 7½ cents per \$100.

Connecticut.—The debt of Connecticut was all created originally for war purposes. Assessed value of real and personal property, 1877, \$344,406,977; rate of taxation, 1½ mills. (V. 24, p. 88.)

District of Columbia.—The total assessed value of taxable real estate in 1877 was \$97,609,800; personal property, \$21,000,000. The interest on the 3-65 bonds is provided for by Congress. See law of 1878, V. 26, p. 599. (V. 22, p. 181; V. 23, p. 542; V. 24, p. 29; V. 26, p. 599; V. 27, p. 303.)

Florida.—Less the sinking fund of \$130,700, and J. P. and M. loan, the total debt is \$1,384,100, which does not include \$182,000 bonds of 1837, held by Indian Trust Fund. Coupons of the consol. bonds are receivable for taxes. Real and personal property assessed in '77 at \$30,598,247; tax rate, 9 mills. The Jacksonville Pensacola & Mobile RR. loan is in litigation, and the State Supreme Court has decided that the State is not bound for it. (V. 23, p. 576; V. 25, p. 212.)

Georgia.—The constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements. The So. Ga. & Florida RR. has \$464,000 of bonds endorsed, but the Company pays interest and the road is estimated to be nearly worth the bonds. The total State debt is \$10,908,500. Assessed value of property in 1877 was as follows: Lands, \$88,883,514; city and town property, \$51,269,736; total, including personal, \$235,659,539, against \$245,883,700 in 1876 and \$361,755,884 in 1875; rate of

tax in 1877, five mills. Governor's Message, V. 24, p. 89. (V. 24, p. 89, 152; V. 25, p. 128, 162.)

Illinois.—There is also a small amount of interest bonds, inscribed stock, yet out, which will soon be redeemed. The State also redeems, Jan. 1, 1879, about \$60,000 refunded stock bonds and \$55,000 Thornton loan. The Ill. Cent. RR. charter tax on earnings is about \$300,000. For 1877 the total assessed value as equalized by local assessors was: Lands, \$491,704,981; town and city lots, \$208,521,067; total, \$892,423,315; total as equalized by State assessors, \$931,199,308. State tax in 1876, 2½ mills. (V. 24, p. 40.)

Indiana.—There are also \$139,000 of 6 per cent war loan bonds. There has been some question as to the State's obligation to pay the Wabash & Erie Canal debt. Valuation, 1877, of all taxable property, \$855,190,125, against \$864,720,440 in 1876 and \$897,739,783 in 1875. Tax rate, 1½ mills. A law permitting towns to issue bonds was passed in 1875. A similar law was passed for counties. (V. 19, p. 493, 528; V. 21, p. 85; V. 22, p. 104, 209, 615.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. The valuation of real and personal property in 1877 was \$136,019,113, against \$132,144,580 in 1876. Tax rate, 5½ mills for State purposes. State funds hold \$610,925 of the bonds. (V. 24, p. 40.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 60 per cent of the face value. Funding was resumed May, '77, subject to Supreme Court decision. (See V. 24, p. 519). New bonds were

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When Payable	Where payable and by whom.	
For explanation see notes on first page of tables.							
<i>Louisiana—(Continued)—</i>							
Bonds to fund floating debt of State.	1870	\$1,000	\$6,000	6	M. & N.	\$.....	May, 1910
do to Mississippi & Mexican Gulf Canal.	1869	1,000	260,000	7-30	M. & S.	260,000.	1899
do to Northern Louisiana & Texas RR. Co.	1869	1,000	10,000	8	A. & O.	.....	1909
do school & seminary, held by St. Treas.	1857	1,000	48,000	6	Various	48,000.	1910
do to N. Orleans, Mobile & Chatt. RR.	1870	1,000	70,000	8	J. & J.	70,000.	July 1, 1897
do to N. Orleans, Mobile & Texas RR.	1871	1,000	2,500,000	8	A. & J.	2,500,000	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	J. & J.	875,000.	
Consolidated funded bonds.	1874	100 &c.	11,624,500	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
Bonds for N. O. & Pacific RR. (\$2,000,000).	1878	.....	(i)	.....	.....	.....	.....
<i>Maine—</i> War loan bonds.	1863	500 &c.	385,000	6	M. & S.	Boston, Suffolk Bank.	March 1, 1883
Bounty loan bonds.	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1880
do do	1864	500 &c.	2,330,000	6	J. & D.	do do	June 1, 1889
Municipal war debt assumed.	1868	100 &c.	2,826,900	6	A. & O.	Angusta and Boston.	Oct. 1, 1889
<i>Maryland—</i> Baltimore & Ohio Railroad, sterling	1878	.....	2,010,000	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal, sterling.	1838	.....	2,502,555	5 g.	J. & J.	do do	1890
Railroads and canals.	Various.	.....	155,615	5	Q—J	Baltimore, State Agency.	1880 & 1890
Eastern Shore Railroad.	1839	.....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.	1837	.....	269,000	3	Quart'y	do do	1890
Chesapeake & Ohio Canal.	1870	.....	528,355	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.	1839	.....	298,435	6	Q—J	do do	1890
Annapolis & Elkridge Railroad.	1839	.....	62,605	6	A. & O.	do do	1840
Defense Bounty Loan.	1868	.....	3,326,750	6	J. & J.	do do	1885
Deaf and Dumb Asylum Loan.	1870 & '74	.....	225,000	6	J. & J.	do do	1885 & '89
Maryland Hospital Loan, 10-15 years.	1872 & '76	100 &c.	405,000	6	J. & J.	do do	1887 & 1891
Maryland State Loan.	1872	.....	691,291	6	J. & J.	do do	1887
Treasury relief loan, 10-15 years.	1878	.....	500,000	6	J. & J.	do do	1888 to 1893
<i>Massachusetts—</i> Back Bay Lands Loan.	1861 to '62	500	220,000	5 g.	M. & N.	Boston, Treasury.	May 1, 1880
Coast Defense Loan.	1863	1,000	888,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.	1863	1,000	200,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.	1864	500 &c.	4,379,500	5 g.	M. & N.	do do	May 1, 1894
do do sterling.	1864	\$100 &c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	May 1, 1894
War Loan, sterling.	1869	.....	999,944	5 g.	J. & J.	do do	July 1, 1889
Troy & Greenfield Railroad loan, sterling.	1850 & '61	.....	554,180	5 g.	A. & O.	do do	Oct., 1880 to '90
do do home	1861 to '63	.....	966,500	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94
do do sterling.	1868	.....	2,952,400	5 g.	A. & O.	London, Baring Bros.	April, 1882
do do sterling.	1871	200 &c.	5,598,912	5 g.	J. & J.	do do	July, 1891
do do sterling.	1875	.....	1,497,980	5 g.	J. & J.	do do	Jan. 1, 1895
do do dollar bonds	1873 to '74	.....	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94
do do do	1875	.....	1,300,000	5 g.	J. & J.	do do	July 1, 1895
Southern Vermont Railroad Loan.	1860	5,000	200,000	5 g.	A. & O.	do do	April 1, 1890
Boston, Hartford & Erie Railroad, sterling.	1868 to '69	.....	3,599,024	5 g.	J. & J.	London, Baring Bros.	July 1, 1904
Harbor Land Improvement (5-20s).	1874 & '76	.....	700,000	5 g.	J. & J.	Boston, Treasury.	Sept. 1, 1890-96
Danvers Lunatic Hospital.	1874 & '76	.....	1,300,000	5 g.	Various	Boston, Treasury.	July, 1890-96
Lunatic Hospital, Worcester.	1875-'76	.....	1,100,000	5 g.	Various	do do	Mar. 1 '95-Sep. 1 '96
New State Prisons, sterling.	1875	.....	1,292,280	5 g.	J. & J.	London, McCalmonts.	Jan. 1, 1895
<i>Michigan—</i> Two Million Loan.	1863	1,000	629,000	6	J. & J.	N. Y., Am. Exchange Bank.	Jan. 1, 1883
War Bounty Bonds.	1865	1,000	357,000	7	M. & N.	do do	May, 1890
Sainte Marie Canal bonds.	1859	1,000	46,000	6	J. & J.	do do	July, 1879
<i>Minnesota—</i> State Building Loan.	1869	1,000	50,000	7	J. & J.	St. Paul, Treasury.	July 1, 1879
State Building loan, coupon.	1873	1,000	250,000	7	J. & J.	do do	July 1, 1883
Railroad Bonds (not recognized).	1858	1,000	2,275,000	7	J. & D.	.....	Dec., 1887
<i>Missouri—</i> State bonds.	1863 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.	1868	1,000	2,728,000	6	J. & J.	do do	1888
University and Lunatic Asylum bonds.	1872	1,000	401,000	6	J. & J.	do do	July, 1892
State Bank stock refunding.	1874	1,000	104,000	6	J. & J.	do do	April 1, 1894
Bonds to North Missouri Railroad.	1854 to '58	1,000	1,945,000	6	J. & J.	do do	1878 to '88
Bonds to Cairo & Fulton Railroad.	1857 to '59	1,000	304,000	6	J. & J.	do do	1878 to '89
Bonds to Platte County Railroad.	1859 to '60	1,000	504,000	6	J. & J.	do do	1889 to '90
Bonds to Iron Mountain Railroad.	1854 to '59	1,000	1,361,000	6	J. & J.	do do	1878 to '89
Pacific Railroad of Missouri.	1853 to '59	1,000	2,971,000	6	J. & J.	do do	1878 to '87
Funding bonds.	1854	1,000	1,000,000	6	J. & J.	do do	July, 1894
Consolidated bonds, coup., 5-20s. (Mch. 29, '74)	1875-6-7	1,000	350,000	6	J. & J.	do do	1886-7
Hannibal & St. Joseph Railroad.	1857 to '75	1,000	1,518,000	6	J. & J.	N. Y., B'k N. America.	1887 to '95
do do renewal.	1874	1,000	1,482,000	6	J. & J.	do do	1894-5-6
<i>Nebraska—</i> Bonds (act Feb. 14, 1877) coupon.	1877	1,000	549,267	8	A. & O.	State Treasury.	April 1, 1897
<i>Nevada—</i> State bonds.	1871	1,000	160,000	9½ to 10	Various	State Treasury.	1881 and '82
Territorial bonds.	1872	1,000	380,000	9½	M. & S.	do	March, 1887
<i>New Hampshire—</i> War loan, coupon bonds.	1864	1,000	600,000	6	M. & S.	Concord or Boston.	Sept., 1884 & '89
Municipal war loan.	1872	100 &c.	2,206,100	6	J. & J.	do do	Jan., '92 to 1905
State bonds.	1873	100 &c.	500,000	6	J. & J.	do do	July 1, 1879 & '80
<i>New Jersey—</i> War loan bonds, tax free.	1863	100 &c.	700,000	6	J. & J.	Trenton and Jersey City.	Jan., 1879 to '84
War loan bonds, tax free.	1863	1,000	900,900	6	J. & J.	do do	Jan., 1886 to '90
do do taxable.	1864	100 &c.	595,400	6	J. & J.	do do	Jan. '97 to 1902
<i>New York—</i>	1875	.....	473,000	6 g.	J. & J.	N. Y., Manhattan Bank.	Oct., 1893
Canal debt, Under Art. 7, Sec. 3, of Constitution, and Art. 7, Sec. 12.	1872	Reg'd \$100 & \$500.	1,562,900	6 g.	J. & J.	do do	July, 1887
	1873	Reg'd \$100 & \$500.	847,500	6 g.	J. & J.	do do	Jan. 1, 1883
	1874	Reg'd \$100 & \$500.	4,302,600	6 g.	J. & J.	do do	July 1, 1891
	1874	Reg'd \$100 & \$500.	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892

voted for N. O. & Pac. RR. in '78, and their validity is affirmed by the Supreme Court, but the Governor declined to sign them and the question of a mandamus to compel him to decide in his favor. The personal value of real estate in 1877 was \$138,164.84; assessed, \$86,468,895. The gross revenue in 1877 was \$2,606,351, and expenses, \$2,719,414. State tax rate, 14 1/2 mills. (V. 36, p. 315, 842, 463, 470, 528, 625; V. 27, p. 41, 122, 200, 203.)

Maine.—The sinking funds (\$911,456), January, 1878, reduce the total debt to a net amount of \$4,963,154. Valuation of total taxables in 1875, \$255,000,000; tax rate in 1877, 3 mills. For 1878, treasurer advises 3 1/2 mills.

Maryland.—The assessed valuation of property in 1877 was \$478,468,623; in 1878, \$494,425,790, on which the rate of taxation is 18½ cents per \$100; receipts from railroad, canal and other stocks owned by the State are \$190,756 in 1877. The State has largely assisted canals and railroads, and holds \$4,335,713 of stocks and bonds ranked as productive, leaving \$6,396,322 of debt without any offset; the State also holds \$23,360,682 in unproductive securities.

Massachusetts.—All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1817 the funded debt was reduced \$330,000. The sinking funds in January, 1878, were \$10,885,693. The Hoosac tunnel has cost the State about \$17,666,070, including interest paid. Real estate assessed in May, 1878, \$1,118,473,223, against \$1,191,499,228 in 1877; personal, including bank shares, \$479,572,027, against \$505,784,594 in 1877. The State Bank of Boston, Hart & E. R. Rouse, was secured by deposit of \$3,600,000 "Burdell" mortgage bonds, afterwards exchanged for N. Y. & N. E. RR. stock, and had a sinking fund of \$1,027,579 Jan. 1, 1873. (V. 23, p. 354; V. 26, p. 40, 123.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1877, \$330,000,000, and tax

rate 2½ mils. Surplus revenue is applied to purchase of bonds.

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota has refused to recognize the "State Railroad bonds of 1858" to the amount of \$2,375,000. A proposed compromise with the holders was defeated by a large majority in 1877. Taxable property, 1875, \$218,955,743, of which \$45,162,467 was personal; in 1876, \$218,850,744, of which \$45,302,485 was personal; in 1877, \$220,925,638, of which \$45,141,659 was personal. State tax, 2 mills; tax for all purposes in counties averages 17½ mills. (V. 22, p. 68, 567; V. 24, p. 40, 170, 227.)

Missouri.—The equalized valuation of all real and personal property in 1877 was \$610,558,840. The tax rate is 40c. per \$100. In 1877 \$538,000 bonds maturing were met by sale of renewal bonds; in 1878 \$490,000 bonds mature and have so far been paid by sinking fund. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 22, p. 83, 591; V. 23, p. 133, 397, 493; V. 24, p. 171, 321, 542; V. 27, p. 230, 409.)

Nebraska.—Of these the State school fund holds \$423,267. There are also \$50,000 10 per cent "Grasshopper" bonds of 1875, due Mar. 1, 1885, interest paid J. & J. Real estate in 1877 assessed at \$37,975,987; personal at \$33,335,591; tax rate, 6½ mills. (V. 24, p. 204.)

Nevada.—The debt of Nevada is hardly more than nominal, as the bonds are principally held in State funds.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being gradually reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1876, \$199,080,353. Tax rate, \$2 per \$1,000.

New Jersey.—The debt was created for war purposes, and is provided for by sinking funds, which amounted Jan. 1, 1878, to \$1,453,435. Of the first two classes of bonds the principal is pay-

able \$100,000 per year. Valuation of real property in 1877, \$419,729,400; personal \$123,868,381; total, \$566,250,697, against \$596,833,707 in 1876, and \$612,731,094 in 1875. State tax, 3½ mills.

New York.—The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1870 to 1877:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,524	\$307,349,155	2½
1865.....	1,158,327,371	392,532,314	4 53-80
1870.....	1,532,730,907	431,280,278	7 41-156
1871.....	1,599,390,166	460,697,732	9 79-120
1872.....	1,644,379,410	442,248,035	9½
1873.....	1,692,579,917	437,102,351	6 95-100
1874.....	1,736,598,918	452,935,733	7 73-6
1875.....	1,960,352,672	407,427,399	4
1876.....	2,108,325,572	357,941,401	3 11-24
1877.....	2,376,252,178	379,481,140	3 1-6

The general fund debt was paid in July, 1878, and the canal debt only, of about \$9,000,000, now remains. The gross State debt, September 30, 1877, was \$10,957,914, and town, county, and city debts in December, 1875, were \$34,079,859. (V. 23, p. 63, 471; V. 24, p. 17, 49; V. 26, p. 18, 117.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Total property was assessed in 1876-7 at \$148,584,557; 1875, \$152,546,023; 1874, \$139,953,361; 1873, \$143,723,813. Interest is paid on bonds issued

to North Colina Railroad (\$3,800,000), as the State holds \$3,000,200 stock and receives dividends thereon. Other interest in default. A finance bill passed the Legislature March, 1875, (chapter 100) authorizing the State to issue bonds thereunder it. In New York bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R." issue of \$2,800,000 to that road, concs. on since Jan. '69; "New," being a concp. of \$1,500,000 had 7 years' coupons; "funding debt," carry coupons April, '68; "funding debt" carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax," carry concp. April, '69.

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
North Carolina—RR. and improvem't bonds, old	.....	\$500 &c.	\$1,738,800	6	J. & J.	New York.	1868 to '98
Railroad and improvement bonds, old	.....	500 &c.	3,639,400	6	A. & O.	do	1868 to '98
RR. and improv't bonds, new (not special tax)	.....	1,000	2,883,000	6	J. & J.	do	1868 to '98
do do do	.....	1,000	1,695,000	6	A. & O.	do	1868 to '98
Funding bonds, since war	1866	100 &c.	2,417,400	6	J. & J.	do	Jan., 1900
do do	1868	100 &c.	1,711,400	6	A. & O.	do	Oct., 1898
Registered certificates of literary fund	1867	.....	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds	.....	1,000	11,407,000	6	A. & O.	do	1898 to '99
Ohio—Register'd loan, payable after June, 1881	1860	100 &c.	4,072,640	6	J. & J.	N. Y., American Exch. B'k.	July, 1881
Registered loan, payable after June, 1886	1856	100 &c.	2,400,000	6	J. & J.	do	Jan., 1887
Oregon—Bounty bonds	.....	.....	26,500	7	J. & J.	State Treasury.	1884
Modoc war bonds	.....	.....	130,991	7	J. & J.	do	1880
Willamette Canal and Lock	1870	.....	160,000	7	J. & J.	do	1880
Pennsylvania—Reg. bonds, tax fr., (red'ble '92).	1877	100 &c.	8,000,000	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb. 1, 1902
Inclined plane loan	1849	.....	400,000	6 g.	J. & J.	do	April, 1879
Coupon loan (except \$53,000 reg.), April 2	1852	1,000	395,000	5 g.	J. & J.	do	July, 1882
do April 2	1852	1,000	87,000	4 1/2 g.	J. & J.	do	July, 1882
Stock loan of Feb. 2 (registered)	1867	50 &c.	2,556,250	6	F. & A.	do	Feb., 1877 to '82
do do (coupon)	1867	500 &c.	367,000	6	F. & A.	do	Feb., 1877 to '82
do do (registered)	1867	50 &c.	90,400	5	F. & A.	do	Feb., 1877-1882
do do (registered)	1867	50 &c.	9,251,850	6	F. & A.	do	Feb., 1882-1892
do do (registered)	1867	50 &c.	723,950	5	F. & A.	do	Feb., 1882-1892
Agricultural College land scrip	1872	.....	500,000	6	.....	Harrisburg Treasury.	.....
Rhode Island—War bonds	1862	1,000	975,000	6	M. & S.	Providence, R. I. H. & T. Co.	Sept. 1, 1882
War bonds	1863	1,000	200,000	6	A. & O.	do	April 1, 1883
do	1863	1,000	631,000	6	J. & J.	do	July 1, 1893
do	1864	1,000	738,000	6	F. & A.	do	Aug. 1, 1894
South Carolina—State stock	1794	Various	17,411	3 g.	Q. & J.	Columbia, State Treasury.	At pleasure.
State House stock	1836 to '61	Various	289,172	6 g.	J. & J.	do	1877 to '86
do bonds	1853 to '54	1,000	192,000	6	J. & J.	do	1871 to '80
Funding bonds and stock	1866	50 &c.	238,933	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds	1854	1,000	469,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable	1868	1,000	72,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest	1868	1,000	149,000	6 g.	A. & O.	do	July 1, 1888
Funding bank bills	1868	500 &c.	242,350	6 g.	J. & J.	do	July 1, 1889
Conversion bonds and stock	1869	500 &c.	451,000	6 g.	J. & J.	do	July 1, 1882
Land commission bonds	1869 to '70	500 &c.	13,000	6 g.	J. & J.	do	.....
Fire loan bonds, sterling	1838	.....	481,944	5 g.	Q. & J.	London.	July 1, 1868
do stock, domestic	1838	.....	151,780	6 g.	Q. & J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury	1869	.....	7,000	7	J. & J.	Columbia & Fis. Agen. N.Y.	1888
Reduction of Public Debt stock	Dec., 1873	.....	241,257	6	J. & J.	do	.....
Consolidated bonds, coup. (Funding act)	1873	Various	4,023,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act)	1873	Various	149,254	6	J. & J.	do	July 1, 1893
Railroad endorsements	.....	.....	4,797,608	.....	.....	.....	.....
Tennessee—New funding bonds, act of 1873	1874	1,000	6,617,000	6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds registered, act of 1873	Various	1,000	16,139,000	5 & 6	J. & J.	do	1875 to 1900
Fundable bonds and coup. not yet presented	Various	Various	661,000	5, 5 1/4, 6	.....	.....	1900
Bonds, registerable, not presented	Various	Various	460,000	5	.....	.....	1875 to 1900
Held by E.T. University (not to be funded)	.....	1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
Texas—Funding State debt (act May 2, 1871)	1872	.....	75,000	6	Various	State Treasury.	1891
Frontier def'n. gold, act Aug. 5, '70 (red'ble '91)	1871	1,000	697,000	7 g.	M. & S.	N.Y., Donnell, Lawson & Co.	1911
Revenue deficiency bonds, act Dec. 2, 1871	1872	1,000	500,000	7 g.	J. & J.	do	1892
Bonds, act Mar., 1874 (for paying float'g debt)	1874	1,000	1,000,000	7 g.	J. & J.	do	March 1, 1904
Vet'n Pension bonds, act Aug. 7, '74, (red'ble '79)	1874	100	1,153,974	10	J. & J.	State Treasury.	1894
Redemption of debt, act Aug. 6, '76	1876	1,000	1,564,000	6 g.	J. & J.	New York & State Treasury.	July, 1906
Vermont—War loan bonds, registered	1862	500 &c.	137,000	6	J. & D.	Montpelier, Treasury.	Dec. 1, 1890
Virginia—Old bonds, 3/4 fundable, coupon	1851 to '66	500 &c.	6,401,285	6	J. & J.	New York.	1886 to '95
Old bonds, 3/4 fundable, registered	1851 to '66	Var'ies	2,331,250	6	J. & J.	Richmond, Treasury.	At pleasure
do sterling, not required to be funded	1851	\$100 &c.	18,740,800	6	J. & J.	London, Baring B. & Co.	1886
Consol. (Act Mar. '71) coup. tax receivable	1871	100 &c.	1,483,715	6	J. & J.	Richmond, Treasury.	1905
do do reg. conv. into coup.	1871	100 &c.	2,185,100	6	J. & J.	do	.....
do (Act 1872) "Peeler," ep. not rec'ble	1872	100 &c.	1,152,800	6	J. & J.	do	.....
do do reg.	1872	100 &c.	15,239,370	6	J. & J.	do	.....
Deferred certificates (W. Va.)	1871	Various	212,833	6	J. & J.	London, Baring B. & Co.	Contingent
Interest on sterling debt, funded (Act 1871)	1871	Various	4,188,141	.....	.....	.....	1905
Interest unpaid Sept. 30, '77, on debt proper.	.....	.....	.....	.....	.....	.....	.....

69; "2d" coup. of Oct. '69; "3d" coup. April, 1870. V. 21, p. 570; V. 23, p. 599, 615, 647; V. 24, p. 17, 236.)

Ohio—Ohio has a very small State debt, but large local debts, amounting in 1877 to \$33,328,599 against \$36,059,973 in 1876. Valuations in 1877 were: Real estate in cities, &c., \$378,449,113; other, \$706,347,619; personal, \$490,544,810. Total taxes levied in 1877 \$4,531,235 for State purposes, 2.9 mills, and \$22,975,512 on all local taxes. (V. 24, p. 17.)

Oregon—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; 1/2 mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania—The new 5 per cent loan of \$8,000,000 was sold to take up maturing bonds. Total debt Nov. 30, '77, \$22,943,814; available assets, \$9,054,910; net debt, \$13,888,904. No tax is laid for State purposes on real estate, and revenue is raised principally from corporations. Taxes are levied on personal property, which was assessed in 1877 at \$159,318,817, and the tax was \$574,817. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,331 in stocks and \$7,900,000 of railroad bonds. Interest has been paid in gold on the State debt issued prior to 1867, but the bonds paid off in 1877 were paid in currency. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 24, p. 414, 421, 469; V. 26, p. 15; V. 27, p. 149, 229.)

Rhode Island—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,843, and personal, \$86,894,928, and tax rate 15 cents on \$100.

South Carolina—The funding law approved Dec. 22, 1873, provided for scaling down the old debt by

giving new bonds to the extent of 50 per cent. and declared void the conversion bonds to the amount of \$5,965,000. A committee to investigate bonds and ascertain what consols were properly issued was appointed in 1877, and reported January, 1878 (V. 26, p. 143), rejecting certain numbers of the consolidated bonds. A court of claims to hear the bondholders was appointed, and met in May, 1878, but the validity of the law creating the commissioners was questioned in the Courts, and the board did nothing. In July, 1878, interest was paid on those consols signed by Gov. Chamberlain, which the committee held to be good; interest on bonds signed by Gov. Hampton was not paid. Total valuation of all property—in 1876, real estate, \$86,187,120; personal, \$10,598,376; railroad property, \$6,347,142, making a total of \$103,132,638. In 1877 total was about \$125,735,863. Rate of taxation in 1877, 7 mills. (V. 24, p. 199, 445, 495, 543, 557; V. 25, p. 79, 641; V. 26, p. 63, 143, 232, 257, 420, 463; V. 27, p. 141, 165.)

Tennessee—The coupons of July, 1875, together with those of July, 1874, and January, 1875, remaining due, were paid in September, 1876. The debt of solvent railroads, January, 1877, was \$3,458,145, and total debt, less that amount, \$22,852,011, including \$129,020 outstanding warrants and \$2,088,746 past-due interest, against which \$95,634 is owed by solvent railroads. The State's endorsements for railroads are \$1,802,000, of which \$1,560,000 is taken care of by the roads. Bonds to amount of \$73,000 were over-due in 1876, and \$80,000 more fall due in 1877; these are fundable at the option of the Legislature. Later statement, V. 25, p. 477. Total valuations in 1877 \$26,000,000; total in 1876, \$278,030,531, against \$282,038,588 in 1875. The rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March 1877. Tennessee bonds sold in New York as "old," are those issued before 1862; "New," issued since 1862; "New Series," the new funding bonds. (V. 25, p. 453, 477, 558, 619, 632; V. 26, p. 68; V. 27, p. 42, 165.)

Texas—For all bonds, except 10s of 1894, the interest and 2 per cent of principal yearly are provided for by special appropriations. The valuation of taxable property in 1877 was about \$316,000,000, against \$257,632,000 in 1876. Tax rate, 50. From the last Comptroller's report, for the fiscal year 1875-6, we have the following statistics:

Total value of taxable property assessed,	\$257,632,000
State tax	1,288,249
Poll tax	211,034
Miles of RR. in the State as'd for taxes	1,493
Value of railroads, &c.	\$16,577,508
55,950,038 acres of land assessed at	110,238,629
Value of lots assessed in the State	45,674,101

(V. 23, p. 452; V. 24, p. 535; V. 25, p. 115.)

Vermont—This State has a very small debt—all created for war purposes. Of the registered bonds \$133,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,932.

Virginia—These amounts are exclusive of bonds held by Literary fund and Sinking fund. The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For two-thirds of the old bonds a new bond was issued, and for the other 1/3 a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. The sinking fund holds \$5,145,211 of State bonds and certificates. All interest overdue September 30, 1877, was \$4,138,141, and the total principal of debt proper \$24,350,816. Assessed value of real estate in 1876 was \$342,736,545, against \$281,573,611 in 1873. Personal in 1876, \$73,560,940. Tax rate, 5 mills. A case involving the taxation of consols is on appeal to the U. S. Supreme Court. A new funding bill was passed in 1878, which will probably never be carried out. (V. 26, p. 266.) (V. 23, p. 599; V. 25, p. 138, 256, 536; V. 26, p. 62, 125, 181, 209, 233, 342, 359, 384, 420, 534; V. 27, p. 354.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
Albany, N. Y. —Albany & Northern Railroad 1 st Relief of drafted men.....	1854	\$1,000	\$237,000	6	M. & N.	New York.	May, 1879
.....	1864	1,000	46,000	6	J. & D.	do	June, 1880 to '84
Purchase Congress Hall Block.....	1866	1,000	150,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '94
City improvement.....	1870-71	1,000	491,000	6	M. & S.	New York.	March, '79 to 1900
Washington Park.....	1870-77	1,000	624,000	6 & 7	M. & N.	do	Nov., 1910, 11, '12
New Post Office site.....	1874	1,000	118,000	7	M. & N.	do	.....
High School.....	1875	1,000	80,000	7	M. & N.	do	May 1, 1879 to '85
Water stock.....	1881 & '52	1,000	250,000	6	F. & A.	do	Feb., 1881
Additional supply (\$100,000 due 1900-3 are 7s)	1874-77	1,000	900,000	6 & 7	F. & A.	do	Feb. 1, 1893-1912
Western Avenue improvement bonds.....	1877	1,000	165,000	6	F. & A.	do	Feb. 1, 1912
Bonds loaned to Albany & Susquehanna RR.....	1865	1,000	1,000,000	6	M. & N.	New York.	1895-'97
Augusta, Ga. —Bonds for various purposes.....	Various.	250 &c.	1,886,250	7	Various	Augusta.	1878 to '89
City bonds, tax free.....	1876	500 &c.	128,500	7	A. & O.	do	1900
Baltimore. —Consolidated loan of 1890.....	Various.	100 &c.	7,306,546	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Loan, reg. stock redeem. at will after 1916.....	1877	100 &c.	5,000,000	5	M. & N.	Balto., N. Mechanics' Bank.	July 1, 1916
Funding loan, reg. stock, tax free.....	1878	100 &c.	679,000	5	M. & N.	do	After July, 1916
Consolidated bounty loan.....	1863	100 &c.	2,211,068	6	M. & S.	Balto., N. Mechanics' Bank.	Sept. 1, 1893
Exempt bounty loan.....	1865	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Public parks (Druid Hill).....	1860	100 &c.	555,566	6	Q.-M.	do	Sept. 1, 1890
Park improvement loan.....	1863	100 &c.	185,723	6	Q.-J.	do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.....	1853	100 &c.	5,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsb. & Connellsville RR	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.....	1868	100 &c.	1,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do.....	1870	100 &c.	1,000,000	6	Q.-J.	do	April 15, 1900
do do.....	1874	100 &c.	500,000	6	Q.-J.	do	March 7, 1902
Consolidated loan.....	1864	100 &c.	936,661	5	Q.-J.	do	1885
Court house loan.....	.....	100 &c.	92,400	5	Q.-J.	Balto., N. Mechanics' Bank.	At will.
Funding loan.....	1870	100 &c.	800,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1900
Western Maryland Railroad.....	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls.....	1872	100 &c.	609,200	6	Q.-F.	do	April 9, 1900
Valley Railroad.....	1873	.....	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1896
Water loan (\$263,000 only are 5s)	1874	100 &c.	1,549,600	5 & 6	J. & J.	Balto., N. Mechanics' Bank.	July 1, 1894
Endorsements for Western Maryland RR.....	.....	.....	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1 '90 & 1900
do do Union Railroad.....	.....	.....	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
Bangor, Me. —City debt proper.....	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. B'k.	1878 to '92
Municipal loan.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).....	1875	500 &c.	375,000	6	J. & J.	Boston, Merch'nt's Nat. B'k.	July 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	514,000	6 & 7	A. & O.	do	April 1, 1899
Bath, Me. —Fund. debt (\$24,500 are 6s, '87, J. & J.)	.....	.....	.....	5 & 6	M. & S.	do	April 1, 1899
Railroad loan.....	.....	Various	193,000	6	Various	City Treasury.	'83, '85 & '98
Androscoggin Railroad.....	1861	Various.	425,000	6	A. & O.	City Treasury and Boston.	April 1, 1891
Knox & Lincoln Railroad (\$23,750 each year)	1869	Various.	475,000	6	J. & J.	do	July 1, 1880 to '99
do do (F. & A. and M. & S.).....	1871-72	Various.	420,600	6	Various	do	1891 & 1902
Boston. —For city purposes, war debt, &c.....	1852 to '64	1,000	3,521,800	5 g.	Various	Boston, Treasurer's Office.	1878 to '87
do do do.....	1864 to '77	1,000	14,288,500	6	Various	do	1878 to '97
Burnt district, sterling loan.....	1873	2100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvement, sterling loan.....	1869	2100 &c.	3,449,199	5 g.	J. & J.	do	July, 1899
Roxbury debt, assumed.....	1860 to '64	1,000	392,300	5, 5 1/2, 6	Various	Boston, Treasurer's Office.	1878 to '84
Dorchester debt, assumed.....	1861 to '69	Various.	104,500	7	Various	do	1878 to '81
Charlestown debt, assumed.....	1862 to '73	500 &c.	1,060,000	5 & 6	Various	do	1882 to '93
Mystic water debt, assumed.....	1862 to '76	1,000	1,228,000	5 & 6	Various	do	1881 to '94
Brighton debt, assumed.....	1868 to '73	Various.	183,641	6 1/2 & 7	Various	do	1878 to '81
West Roxbury debt, assumed.....	.....	Various	410,000	6 1/2 & 7	Various	do	1878 to '91
Water loan, new main, Brookline Reservoir.....	1858	1,000	394,000	5 g.	A. & O.	do	Oct., 1878
do Chestnut Hill reservoir.....	1867 to '71	1,000	2,040,000	6	Various	do	1880 to 1901
do renewal of loan due '70-71, all reg. do.....	1871	.....	688,000	6	A. & O.	do	April, 1901
do do.....	'72-73.	2100 &c.	1,947,273	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon and registered	1868 to '70	1,000	700,000	6	Various	Boston, Treasurer's Office.	1880 to '99
do Roxbury & Dorchester.....	1871 to '74	1,000	465,000	6	Various	do	1901 to 1903
do do do.....	1871	.....	375,000	6	J. & J.	do	Jan., 1901
do do do.....	1875 to '77	.....	370,000	5 & 6	Various	do	1905 to 1907
do do do.....	1876	.....	100,000	5 g.	A. & O.	do	April, 1906
Additional supply water.....	1872 to '75	1,000	648,000	6	Various	do	1902 to 1905
Various purposes, for water works.....	1871 to '74	1,000	366,000	6	Various	do	1901 to 1904
Water loan bonds, gold, coupon or reg.....	1875-76	1,000	3,452,000	5 g.	A. & O.	do	1905 & 1906
Public park and school buildings, registered.....	1877-78	.....	550,000	4 1/2	Various	do	June & Oct., 1887
Improved sewerage, registered.....	1877-78	.....	143,000	5	A. & O.	do	Oct., 1897
Brooklyn. —Debt of Williamsburgh, local imprt.....	1859 to '61	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Brooklyn local improvement loan.....	1861	1,000	213,000	7	M. & N.	do	1891
Mount Prospect Square loan.....	1857	1,000	90,000	6	J. & J.	do	1887
Soldiers' aid fund loan.....	1865	1,000	552,000	7	J. & J.	do	1885 to '94
Third street improvement loan, local.....	1867	1,000	302,000	6	J. & J.	do	1881
Gowanus canal improvement loan, local.....	1866	1,000	236,000	7	J. & J.	do	1878 to '90
Bushwick avenue do do do.....	1865	1,000	216,000	7	J. & J.	do	1878 to '90
South Seventh street do do do.....	1866	1,000	258,000	7	J. & J.	do	1878 to '90
Union street do do do.....	1867	1,000	260,000	7	J. & J.	do	1878 to '86
Fourth avenue do do do.....	1862	1,000	190,000	6	J. & J.	do	1878 to '95
do do do do.....	1867	1,000	206,000	7	J. & J.	do	1878 to '95
Wallabout Bay do do do.....	1867	1,000	19,000	7	J. & J.	do	1878 to '90
Kent avenue basin do do do.....	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
Bonds for N. Y. & Brooklyn Bridge, cp. or reg.	1876-78	1,000	3,450,000	6 & 7	J. & J.	do	1907 to 1912

Albany.—The loan to Albany & Susquehanna is secured by 1st mortgage. The valuation of property in Albany County in 1876, by local assessment, was: Real estate, \$17,039,898; personal, \$5,300,151; total, \$22,340,049. In 1876, total equalized valuation by State Board, \$58,460,770. Tax rate, 2.49.

Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c. Most of the debt is held at home. Taxable valuation, \$14,401,000; tax rate, \$1.58 per \$100.

Baltimore.—The fiscal year of Baltimore ends now with December 31, instead of Oct. 31. The sinking fund for Baltimore & Ohio RR, \$5,000,000 loan is \$1,958,623; West. Maryland Railroad sinking fund, \$166,180; and the total of all the sinking funds, \$8,640,411. The Balt. & Ohio RR pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$34,092,965, \$19,741,852 is dependent on the tax levy. The net debt over productive assets is given at \$9,257,445, against which are held \$4,889,772 of unproductive assets. The estimates for 1878, owing to the change in the fiscal year, will cover 14 months instead of 12 months as formerly. The basis of taxation is \$255,000,000. The amount required to be raised, including the floating debt, is \$4,879,639. Less the floating debt (\$1,479,736) the amount required is \$3,399,903. The tax rate to cover fourteen months was increased from \$1.75 to \$1.90 on the \$100. State taxes having been increased from 1 1/4 cents to 1 1/2 cents on the \$100, the total is therefore increased of city and State taxes from \$1.92 1/4 in 1877 to \$2.08 1/4 on the \$100. Population in 1870 was 367,354, against 212,418 in 1860. (V. 23, p. 589; V. 23, p. 514; V. 24, p. 12; V. 25, p. 137, 334.)

Bangor, Me.—The valuation of real and personal property in 1878 is \$9,642,461; rate of taxation, 2.14. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Bath, Me.—The city holds a first mortgage on the Androscoggin road for the debt, and 2d and 3d mortgages on the Knox & Lincoln for its proportion of \$895,000 out of a total of \$2,395,000 bonds issued by several cities in aid of the latter road. Unexpended balances of appropriations and 3 per cent on city debt are appropriated annually to the liquidation of the principal. Tax valuation, 1877, \$7,267,690; tax rate, \$24.50 per \$1,000.

Boston.—The population of Boston in 1870 was 292,497, against 177,340 in 1860; in 1875 it was 341,919. Valuation of real property in 1878, including the recent annexations, was \$440,336,300, against \$481,409,300 in 1877; and personal, \$190,060,900, against \$305,433,400; upon which the rate of taxation is \$12.80 per \$1,000, against \$13.10 per \$1,000 in 1877. The total funded debt April 30, 1878, was \$42,457,632, and the sinking funds, bonds, mortgages, &c., \$16,297,345. The following is a comparison of the appropriations granted by the City Council, and estimated income to be received for the fiscal year ending April 30, 1879, compared with 1877-8:

	1877-8.	1878-9.
Appropriations.....	\$10,367,358	\$9,553,892
Income.....	2,369,100	2,306,950
	\$7,898,158	\$7,246,942
Per centage.....	236,946	217,468
	\$3,135,104	\$7,466,410

Placing the tax to be paid to the State at \$418,740 the tax warrants exhibit the following result:

	1877-8.	1878-9.
City and County.....	\$8,131,104	\$7,466,416
State, 1877.....	619,110	412,716
	\$8,750,214	\$7,879,132

The Auditor estimated that if the assessed valuations were reduced to \$663,000,000, the tax rate required would be nearly the same as in 1877, when it was \$13.10 per \$1,000; the total valuations, as above, were actually made \$630,427,300. (V. 26, p. 39; V. 27, p. 40.)

Brooklyn.—There are also \$27,000 7 per cent Nat. Guard bonds due 1880-81. The Mayor's message, January 1, 1878, made the whole city debt as follows:

Permanent loans.....	\$38,113,500
Sinking funds.....	4,660,747
Balance.....	\$33,452,752
King's Co. debt (City's share).....	3,831,180
Loans chargeable on specified property.....	10,923,000
Tax certificates.....	2,500,000
Total net debt.....	\$40,706,932

—The debt increased in 1876 \$781,623, and in 1877 \$659,382. Population in 1870, 396,200, against 266,661 in 1860. Valuation of property in 1877, by the local assessment, was \$216,481,801 for real estate, and

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.	
				Rate.	When Payable	Where Payable and by Whom.		
For explanations see notes on first page of tables								
<i>Brooklyn—(Continued)—</i>								
Prospect Park loan, registered and coupon	1860 to '73	\$1,000	\$8,017,000	7	J. & J.	Brooklyn. Coupons paid at National Bank, Brooklyn.	1915 to '24	
Prospect Park loan.	1860 to '72	1,000	1,217,000	6	J. & J.		do	1915 to '24
Deficiency bonds.	1872	1,000	319,000	7	M. & N.		do	
Permanent water loan.	1857 to '72	1,000	9,706,000	6	J. & J.		do	1881 to 1908
do do	1872 to '75	1,000	1,510,500	7	J. & J.		do	
Sewerage fund bonds, continuous, local.	1862 to '73	1,000	1,870,000	7 & 5	J. & J.		do	3 years from date.
do do 8th B'klyn	1872 to '75	1,000	200,000	7	J. & J.		do	3 years from date.
Assessment fund bonds, continuous, local	1870	1,000	4,744,000	7 & 5	J. & J.		do	3 years from date.
Central and Knickerbocker av. sewer bonds.	1873	1,000	618,000	7	J. & J.		do	
Boulevard bonds.	1873	1,000	842,000	7	J. & J.		do	1875
Temporary tax certificates.	1876 to '78	1,000	2,950,000	6 & 7	J. & J.	do	1878-1881	
Buffalo, N. Y.—Funded debt bonds.	1853 to '75	1,000	2,132,750	7	Various	Buffalo and New York.	1879 to 1895	
Buffalo & Jamestown Railroad.	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895	
Buffalo New York & Philadelphia Railroad.	1871 to '73	1,000	750,000	7	Various	Buffalo and New York.	1881 to 1893	
Water works bonds.	1868 to '76	1,000	2,729,382	7	Various	do	1879 to 1926	
Water bonds, coupon.	1876	1,000	100,000	6	J. & J.	N. Y. Gallatin N. Bk.	July 1, 1896	
Park bonds (Act May 17, 1875).	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1936	
Tax loan bonds.	1876-77-78	1,000	647,125	5, 6 & 7	J. & J.	do	July, 1879-'83	
Water bonds, reg.	1878	1,000	50,000	5	M. & S.	do	Sept. 1, 1898	
Cambridge, Mass.—City bonds.	1858 to '63	500 &c.	106,000	5	Various	Boston, Bank Redemption.	1878 to 1882	
City bonds.	1864	1,000	100,000	5	A. & O.	do	April 1, 1889	
do	1863	1,000	150,000	5 g.	J. & J.	Boston, Tremont Bank.	Jan. 1, 1893	
do	1856 to '76	500 &c.	1,597,000	6	J. & J.	Boston, Bank Redemption.	Jan. 1, 1881 to '96	
do	1873-74	500 &c.	689,000	6	J. & J.	do	Jan. 1, 1903-4-5	
do	1874-5	500 &c.	514,000	6	J. & J.	do	Apr. Oct. 1, '84-5	
Water loan.	1866	1,000	100,000	6	J. & J.	do	July 2, 1886	
do	1866 to '77	500 &c.	774,000	6	J. & J.	do	July 1, 1881 to '97	
do	1865	1,000	55,000	6	F. & A.	do	Aug. 1, 1883	
do	1867 to '75	1,000	485,000	6	A. & O.	do	Apr. 1, 1887-1895	
do	1869-71	1,000	162,000	6	M. & N.	do	May, 1889-1891	
Charleston, S. C.—City stock.	1853 to '54	1,000	3,898,454	6	Q.—J.	Charleston.	1878 to '98	
City bonds, coupon.	1853 to '54	1,000	51,500	6	Various	do	1883 to '84	
Fire loan bonds, coupon.	1866	1,000	268,800	7	J. & J.	New York City.	1890	
Conversion bonds, to redeem past due debt.	1866	1,000	500,000	7	J. & J.	do	1890	
Chelsea, Mass.—Funded debt, coup.	1860 to '61	1,000	149,000	5 1/2	A. & O.	Boston, N. Bk. Redemption	1879 to 1893	
Funded debt, coup.	1860 to '61	1,000	1,170,000	6	Various	do	1879 to 1895	
do	1860 to '61	1,000	100,000	7	F. & A.	do	Feb. 17, 1883	
Water loan, coup.	1860 to '61	1,000	200,000	6	F. & A.	do	Aug. 1, 1887-'97	
Chicago—Water loan.	1860 to '61	500 &c.	880,000	6	J. & J.	New York and Boston.	1878 to '97	
Water loan.	1860 to '61	1,000	3,680,000	7	J. & J.	do	July 1, '82 to '95	
Sewerage bonds.	1860 to '61	1,000	87,000	6	J. & J.	do	July 1, 1880	
do	1860 to '61	500 &c.	2,550,000	7	J. & J.	do	1880 to '95	
River improvement bonds.	1860 to '61	1,000	2,621,000	7	J. & J.	do	1890 to '95	
Municipal bonds.	1860 to '61	1,000	195,000	6	J. & J.	do	July, 1895 & '96	
Municipal and School bonds.	1860 to '61	500 &c.	3,408,000	7	J. & J.	do	1881 to '99	
South Park loan (secured on South. Div.)	1860 to '61	1,000	2,000,000	7	J. & J.	do	1878 to '79	
West Chicago Park (secured on West. Div.)	1860 to '61	1,000	640,000	7	J. & J.	New York (see remarks.)	1890	
Cook County debt.	1863 to '72	500 &c.	4,191,500	7	M. & N.	N. Y., Metropolitan Bank.	May 1, 1880-'92	
Cincinnati—Loans to Railroads, F.A., G.H., I. & M.	1844 to '54	1,000	1,062,000	6	Various	N. Y., Am. Exchange Bank.	1880 to '84	
Bonds to O. & M. R.R. to purchase whf. prop. N.	1855	1,000	210,000	6	M. & N.	do	Nov., 1885	
Bonds for erection of a Workhouse.	1868	1,000	250,000	7 3-10	J. & D.	do	June, 1888	
Bonds for Water Works.	1868	1,000	300,000	7 3-10	Various	do	1888 & 1889	
Bonds for Common School purposes.	1860 to '61	1,000	99,000	6	J. & J.	do	Jan., 1890	
Bonds to O. & M. R.R. to purchase whf. prop. N.	1855	1,000	195,000	6	M. & N.	do	Nov., 1890	
Bonds for ext. and impr. Water W. C. D. & E.	1847 to '50	500 &c.	397,500	6	A. & O.	do	April 1, 1895	
Bonds for funding floating debt.	1847 to '48	500 &c.	146,500	6	M. & N.	do	March, 1897	
Bonds for new Hospital.	1867-'68	1,000	750,000	7 3-10	Various	do	1897	
Bonds for funding floating debt.	1853	1,000	60,000	6	J. & J.	do	Jan., 1900	
Extension and improve. Water Works.	1853	1,000	175,000	6	Various	do	June & Oct., 1900	
Bonds to purchase Orp'n Asyl. grds. for park O.	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908	
Bonds for sewerage.	1869	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899	
Bonds for improving Gilbert avenue.	1869	1,000	150,000	7 3-10	M. & S.	do	Sept., 1899	
Bonds to build Eggleston avenue sewer.	1869	1,000	100,000	7 3-10	A. & O.	do	Oct., 1899	
Bonds for improvement.	1871	1,000	136,000	7 3-10	M. & S.	do	March 1, 1886	
Bonds for Water Work purposes.	1871-'72	1,000	450,000	7	F. & A.	do	Aug., 1886-'97	
General improvement.	1871	1,000	600,000	7	J. & D.	do	Dec. 1, 1891	
Cincinnati Southern RR.	1872-'74	500 &c.	700,000	7	J. & J.	do	July 1, 1902	
do do	1874	1,000	9,300,000	7 3-10	J. & J.	do	July 1, 1902	
do do (\$3,142,000 are gold fs)	1876	500 &c.	6,000,000	6g or 7-3	M. & N.	New York or London.	May 1, 1906	
do do (for \$2,000,000)	1878	1,000	1,000,000	7	M. & N.	do	May 15, 1904	
Floating debt bonds, coupon.	1874	1,000	50,000	7	J. & J.	N. Y., Am. Exch. Nat. B'k.	Jan. 1, 1896	
Park improvement.	1875	1,000	300,000	7	F. & A.	do	Aug., '85, '90 & '95	
Water-works bonds.	1875	1,000	50,000	7	M. & N.	do	May 1, 1906	
Hospital bonds.	1876	1,000	300,000	7	J. & J.	do	1878 to '82	
Street improvement bonds, short.	1876-'77	1,000	1,700,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1879 to '95	
Cleveland—Water works (\$225,000 are 6 p. ct.).	1854 to '75	1,000	1,431,000	6 & 7	Various	do	1878 to '94	
Funded debt (\$100,000 are 6 p. ct.).	1854 to '74	1,000	264,000	7	Various	do	1877 to '92	
Lake View Park.	1872 to '74	1,000	264,000	7	Various	do	1894 to '96	
Canal and canal lock.	1874 to '76	1,000	409,000	6 & 7	Various	do	1878 to '88	
School (\$294,000 are 6 p. ct.).	1864 to '71	1,000	200,000	7	J. & J.	do	1878, '83 & '84	
House of Correction.	1868	1,000	647,259	6 & 7	Various	do	1878 to '92	
Main sewers, special assessment.	1860 to '76	1,000	1,335,441	7	Various	do	1878 to '84	
Street improvem'ts do	1860 to '76	1,000	1,010,463	7	Various	do	1878 to '86	
Street openings, &c. do	1860 to '76	1,000	111,000	6	Various	do	1878-'87	
Infirmary and River dredging.	1876-77	1,000	111,000	6	Various	do	1878-'87	

\$13,111,215 for personal; total real and personal, \$229,593,016, against \$227,013,123 in 1876. The debt of Kings County, separate from the debt of Brooklyn, is \$4,181,821, of which the city is responsible for nineteen-twentieths. Average tax rate in 1877, \$3.17 per \$100, against \$3.25 in 1876. (V. 24, p. 63; V. 25, p. 358; V. 26, p. 282.)

Buffalo.—In 1875 real and personal property were assessed at \$39,968,105; in 1876 rule of valuation changed and assessment was \$111,995,905. In 1877 real estate was \$91,130,870; personal, \$8,844,705; total, \$99,975,575. Buffalo also pays 7-10 (being \$712,390) of Erie county debt. City tax-rate, 1877, \$12.41 on the \$1,000. Since June 1, 1877, coupon bonds have been exchangeable for registered. (V. 22, p. 235, 521; V. 23, p. 135.)

Cambridge, Mass.—The sinking funds amounted to \$8,656, December 1, 1877. The investments are nearly all in city bonds at par and stamped "not negotiable." Only \$52,000 debt matures before 1881. Tax valuation, 1875, \$68,623,014; 1877, \$55,001,600. Total debt, \$4,806,175. Population, 1875, 47,889.

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The assessed value of real estate in 1877 was \$18,669,623; personal, \$7,922,155; rate of tax, \$2.60 per \$100. (V. 26, p. 360; V. 27, p. 407.)

Chelsea, Mass.—Sinking fund, \$70,548, and \$31,000 to be added annually. Tax valuation, 1878, \$15,761,407; rate, \$1.76. Total debt, \$1,591,232. Population, 1875, 20,737.

Chicago.—The total funded debt Jan. 1, 1878, was

\$13,361,000. Old certificates of indebtedness, \$455,513. Revenue time warrants, \$274,132. Assessed value of real property, 1877, \$113,634,314; personal, \$34,715,834—total, \$148,400,148. Tax rate, 1877, 2.704. This is the Illinois State valuation, and the city debt is limited to five percent of that. A decision of the Ill. Supreme Court in Feb., 1878, held the certificates of debt issued prior to May, 1877, as in violation of this and void. A subsequent decision held city scrip of 1877 valid. Of the funded debt, \$1,540,000 is on account of the Water Works, which last year yielded an income of \$412,352.

Year.	Assessed Value.	Real Estate.	Personal.	Rate.
1853.	\$13,130,677	\$3,711,154	\$...	\$...
1855.	21,637,540	8,355,393	...	...
1856.	25,892,304	8,843,776	...	...
1858.	31,194,135	8,555,377	...	...
1861.	31,587,545	8,552,399	...	...
1862.	66,495,116	19,447,941	...	...
1867.	140,857,040	51,392,604	...	...
1868.	174,505,410	53,939,469	...	...
1869.	211,311,240	54,638,640	...	...
1870.	223,643,600	52,342,950	...	...
1871.	236,898,650	52,817,820	...	...
1872.	239,541,890	45,042,540	...	...
1873.	262,929,820	49,103,175	...	...
1874.	258,549,310	45,155,890	...	...
1875.	125,468,635	48,295,641	...	...
1876.	131,222,460	38,815,718	...	...
1877.	113,884,314	34,715,834	...	...

Population in 1870 was 396,605, and in October, 1876, 407,661, against 109,260 in 1860. The So. Park, West Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. In July, 1878, coupons on West Park bonds were

paid in Chicago, instead of New York, but payment in New York is promised hereafter. (V. 23, p. 622; V. 24, p. 443; V. 26, p. 192, 280, 436, 522.)

Cincinnati.—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,080 fs. November, 1834; \$56,060 (Y.Y. & O.) fs. 1896-88; \$17,000 fs. (Q.) Nov., 1890; \$27,000 fs. (A.) Mar., 1897; \$50,000 (H2.) Aug., 1897. City holds \$950,000 of Cincinnati Southern bonds in sinking funds. In 1870 the population was 216,289, against 161,044 in 1860. Tax rate for 1877, \$29.10 per \$1,000. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860, and from 1850 to 1877:

Year.	Real estate.	Personal estate.	Total valuation.	Rate tax per \$1,000.
1860.	\$61,620,904	\$31,411,812	\$93,032,716	\$17.45
1870.	78,738,482	37,370,753	116,109,235	\$16.60
1871.	123,427,888	56,934,044	180,361,932	\$2.20
1872.	119,621,856	55,461,410	175,083,266	\$2.10
1873.	121,479,240	64,166,460	185,645,700	\$2.06
1874.	123,231,790	58,752,384	181,984,174	\$2.38
1875.	125,916,835	58,521,730	184,438,565	\$2.82
1876.	127,143,900	58,809,066	185,952,966	\$2.04
1877.	123,520,370	50,639,872	174,160,242	\$2.10

—The city is the sole owner of the stock of the Cincinnati Southern Railroad, which is leased to a company formed to operate it. (V. 23, p. 379, 514; V. 24, p. 11; V. 25, p. 16; V. 26, p. 284, 469, 522; V. 27, p. 94, 172, 251, 280.)

Cleveland.—The valuation of property for taxation in 1877 was \$51,732,029 real, and \$19,299,132 personal; tax rate, 1878, 17-1/2 mills, of which 8-1/5 mills are levied for interest and sinking fund. The sinking

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Cleveland—(Continued)—</i>							
Viaduct (mostly F. & A., A. & O. and J. & D.)	1873 to '77	\$1,000	\$1,568,000	5, 6, & 7	Various	N. Y., Am. Exch. Nat. Bk.	1893 & 1907
Bonds	1877	1,000	215,000	6	M. & S.	New York.	Sept. 1, '78, to '86
Bonds	1878	1,000	200,000	6	do	do	1898
<i>Detroit, Mich.—</i>							
Bonds for various City purposes	1855 to '59	1,000	130,400	7	Various	N. Y., Metropolitan N. Bk.	1879 to '89
Bonds for Water Work Co. on city's credit	1855 to '76	1,000	1,401,000	7	Various	do do	1879 to 1906
Public Building stock (City Hall) bonds	1859 to '71	1,000	600,000	7	Various	do do	1879 to '91
Public sewer bonds	1872 to '74	1,000	340,500	7	F. & A.	do do	1892 to '94
<i>Elizabeth, N. J.—</i>							
Improvement bonds	1871 to '74	1,000	729,500	7	Various	N. Y., Farmers' L. & T. Co.	1878 to '81
Funded debt bonds	1870 to '75	1,000	767,000	7	Various	do do	1880 to '95
School House bonds	1872 to '73	1,000	90,000	7	Various	do do	1881 to '93
Market House bonds	1865 to '66	1,000	66,000	7	Various	do do	1878 to '86
Consolidated improvement bonds	1875-'76	1,000	2,477,000	7	A. & O.	do do	1885 to '96
Bonds due 1905			(7)				
<i>Evansville, Indiana.—</i>							
E. H. & N. RR. bonds	1868	1,000	250,000	7	do	do	1898
City wharf bonds	1869	1,000	100,000	7	do	do	1899
E. C. & P. RR. bonds	1869	1,000	100,000	7	do	do	1899
do do	1869	1,000	200,000	7	do	do	1895
Water works bonds	1870	1,000	300,000	7 3-10	do	do	1895
Redemption bonds	1876	1,000	300,000	7	do	do	1906
do do	1876	1,000	105,000	7	do	do	1906
do do	1877	1,000	100,000	6	do	do	1907
<i>Fall River, Mass.—</i>							
City notes	Large	430,500	430,500	7	Various	City Treasury.	1878 to 1888
City bonds	1000&c.	268,200	268,200	5, 6, 7	Various	do	1878 to 1891
do	1,000	600,000	600,000	5 g.	F. & A.	Boston, Revere Bank.	Aug. 1, 1894
do	1,000	400,000	400,000	6	M. & N.	Boston, Bank Redemption.	May 1, 1895
Water loan	1,000	300,000	300,000	6	M. & N.	do do	Nov. 1, 1878-1880
do	1,000	372,000	372,000	6	M. & N.	do do	Nov. 1, 1892-1906
do	1,000	850,000	850,000	6	F. & A.	do do	Aug. 1, 1899-1905
<i>Fitchburg, Mass.—</i>							
City notes	1,000	50,000	50,000	7	M. & N.	City Treasury.	Nov. 20, 1882
City bonds	1,000	400,000	400,000	6	J. & J.	Boston, Merchants' Bank.	July 1, 1893
Water loan	1,000	300,000	300,000	6	J. & J.	do do	July 1, 1891
do	1,000	100,000	100,000	6	J. & J.	do do	July 1, 1895-1906
<i>Galveston, Texas.—</i>							
Bonds for various purposes	1860 to '74	1,000	505,500	10	Various	Galveston.	1874 to '95
Limited debt bonds (sinking fund 2 per cent.)	1877	1,000	300,000	8	M. & S.	do	1907
Galveston County bonds, G. C. & S. F. RR.	1876	1,000	414,000	10	J. & J.	New York.	1906
<i>Hartford, Conn.—</i>							
Water bonds (\$50,000 due '81)	1,000	250,000	250,000	6	J. & D.	Merchants' Bank, Boston.	June 1, 1879 & '81
do	1,000	125,000	125,000	6	J. & J.	do do	July 1, 1881
do	100 &c.	475,000	475,000	6	J. & J.	Phoenix Bank, Hartford.	July 1, 1890-'93
do	1,000	202,000	202,000	6	F. & A.	City Treasury.	Aug. 1, 1900
City bonds (H. P. & F. RR.)	1,000	500,000	500,000	6	F. & J.	Suffolk Bank, Boston.	June 1, 1891
Park bonds (4 of these bonds are for \$500 each)	1,000	130,000	130,000	6	F. & A.	Merchants' Bank, Boston.	Aug. 1, 1882 & '84
Funded debt	1,000	300,000	300,000	6	J. & J.	City Treasury.	Jan. 1, 1893
Capitol bonds	1,000	1,000,000	1,000,000	6	J. & J.	do do	Jan. 1, 1897
<i>Holyoke, Mass.—</i>							
City notes	1871-'74	1,000	227,000	6 & 7	Various	City Treasury.	1878 to 1886
City bonds	1874	1,000	243,000	6	A. & O.	do do	Oct. 1, 1889
Water loan	1872	1,000	226,500	6	J. & J.	do do	Jan. 1, 1900
Railroad loan (\$60,000 are J. & J.)	1873	1,000	226,500	7	A. & O.	do do	Jan. & Apr. 1, 1894
<i>Indianapolis.—</i>							
Bonds to railroads	1869 to '70	500	155,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Bonds to Un. RR. Transfer Stock Yard Co.	1877	1,000	500,000	6	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1897
Loan bonds, series A	1873	1,000	300,000	7 3	J. & J.	do do	July 1, 1893
do do B	1874	1,000	300,000	7 3	J. & J.	do do	July 1, 1894
do do C	1874	1,000	300,000	7 3	J. & J.	do do	July 1, 1894
do do D	1875	1,000	200,000	7 3	J. & J.	do do	July 1, 1895
Purchase-money bonds—Southern Park	1874	500	109,500	7 3	J. & J.	do do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.	1873	1,000	100,000	8	A. & O.	do do	Oct. 1, 1879
School loan, coup.	1877	1,000	100,000	5	A. & O.	do do	Oct. 1, 1882
<i>Jersey City.—</i>							
Water loan bonds, mostly coupon	1852 to '67	1,000	1,163,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan. 1879 to '95
Water loan bonds, mostly coupon	1869 to '73	1,000	3,109,800	7	Various	do do	1899 to 1913
do do do	1877	1,000	255,000	6	J. & J.	do do	July 1, 1907
Forty-year bonds	1873	1,000	622,000	7	J. & J.	do do	July 1, 1913
Improvement bonds	1871	500 &c.	1,866,000	7	M. & N.	do do	May, 1891
do do	1872 to '74	1,000	3,433,000	7	Various	do do	1892 to '94
Morgan street dock	1870	1,000	125,000	7	J. & J.	do do	June 8, 1900
City bonds, coupon	Various.	1,000	921,000	6 & 7	Various	do do	Various.
Funded debt bonds	1872	1,000	500,000	7	J. & J.	do do	July 1, 1896
Hudson City bonds	Various.	Various	171,050	7	Various	do do	Various.
Bergen school loan bonds	1869	1,000&c	150,000	7	J. & J.	do do	Jan., '98 to 1900
do sewerage bonds	1869	1,000&c	400,000	7	J. & J.	do do	July, 1899
do improvement and water bonds	1869	1,000&c	152,000	7	J. & J.	do do	July 1, 1879 & '89
do bounty loan	Various.	Various	103,000	7	Various	do do	Various.
Greenville street improvement bonds	Various.	500 &c.	249,000	7	J. & J.	do do	Various.
Ten-year bonds, coupon or registered	1876	1,000	150,000	7	J. & D.	do do	June 1, 1886
<i>Lawrence, Mass.—</i>							
Funded debt	1859 to '64	5000&c.	91,700	5 1/2	Various	Boston, Tremont Bank.	1878-1884
do	1862 to '75	5000&c.	133,000	6 & 7	Various	do do	1878 to 1892
do	1874	1,000	262,000	6	J. & J.	do do	July 1, 1894
Water loan	1873-'75	500 &c.	1,300,000	6	A. & O.	do do	Oct. 1, '90, to 1906
<i>Lewiston, Me.—</i>							
City bonds (\$25,000 each year)	1,000	255,000	255,000	6	J. & J.	City Treasury.	July 1, 1882
City bonds (\$50,000 each year)	1,000	100,000	100,000	6	J. & D.	do do	June 1, 1883 & '89
do (\$110,000 due 1885, \$210,000 1891)	1,000	320,000	320,000	6	J. & J.	do do	July 1, 1885 & 1901
Lewiston & Auburn Railroad	1,000	224,000	224,000	6	J. & J.	do do	July 1, '93-1913
Water bonds	1,000	500,000	500,000	5	A. & O.	do do	Oct. 1, '97-1907-'17
<i>Louisville, Ky.—</i>							
For Jeffersonville RR. stock	1852	1,000	143,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. RR.	1854	1,000	392,000	6	A. & O.	do do	April, 1883
Water works	1857 to '67	1,000	1,335,000	6	Various	N. Y., Bank of America.	1887, '89, '91
do	1873	1,000	76,000	7	M. & S.	do do	March 1, 1883

fund, Jan., '76, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

Detroit, Mich.—The amounts of bonds outstanding are given less those held by sinking fund. The population in 1870 was 79,601; in 1874, by State census, 101,063. The value of waterworks is \$2,483,880, against a debt of \$1,401,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, in 1878, real and personal property, \$81,865,685, against \$93,709,375 in 1877, which is made on the basis of true value, but prior to 1876 assessments were on basis of 30 per cent of real value. Tax rate, 90 cents per \$100.

Elizabeth, N. J.—Total debt of the city of Elizabeth Jan. 1, 1878, was stated at \$5,380,000, as follows: General debt, \$2,950,000; assessment debt, \$2,430,000. Estimated true value of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2.50 within the lamp and water district, and \$2.10 outside. Population in 1878, 25,000.

Fall River, Mass.—The sinking fund amounted to \$149,008, January 1, 1877. The water works are now completed. Total debt, \$3,537,041. Population, 1875, 45,340.

Fitchburg, Mass.—Sinking fund, \$69,500. Total debt, \$894,908. Tax valuation, 1876, \$11,711,888. Bonds all coupon. Population, 1875, 12,289.

Galveston, Texas.—The total city debt Sept. 1, '77, was \$861,400, of which all are 10 per cent. currency, except \$35,000 park bonds, due 1892-1902, and the limited debt bonds, (V. 25, p. 288).

Hartford, Conn.—Total debt, April, 1878, \$3,050,000; net, after deducting resources, \$2,152,100. Tax rate in 1877, 9 1/2 mills for city, and 8 1/2 for town purposes; for 1878, 8 1/2 mills for city is recommended.

Holyoke, Mass.—Bonds all coupon, but can be registered. Sinking fund, \$12,000. Total debt, \$96,500. Tax valuation, 1877, \$9,399,830. Population, 1875, 16,360.

Indianapolis.—The assessment of taxable property in 1877 was \$55,367,215; taxes for that year, \$820,112, or a levy of \$1.12 per \$100. The bonds to Union R.R. Transfer Stock Yard Co. are secured by mortgage on the property. The School Board is a distinct organization from the city, created by a separate act of the Legislature; evies its own tax, which is collected by the City Treasurer, but is included in tax rates and amount above given. There are a few other small issues, amounting in all to about \$50,000.

Jersey City.—The total bonded debt of the city, April 1, 1877, was stated at \$14,737,450. The sinking fund was \$770,000. Assessed valuation, 1877: Jersey City, real \$51,581,869, personal \$6,031,510; Hoboken, real \$14,016,900, personal \$1,449,400; Bayonne, real \$5,183,355, personal \$159,776. Population by State census in 1875 was 116,883, against 85,000 by U. S. census of 1870. (V. 21, p. 521.)

Lawrence, Mass.—Total debt, \$1,791,700, of which \$39,000 are 7 per cents. No sinking fund. Tax valuation, 1878, \$23,789,000; rate, 1.50. Population, 1875, 34,916.

Lewiston, Me.—Total debt, \$1,096,100; sinking fund, \$90,410. The railroad bonds were issued to build the Lewiston & Auburn RR., which is owned by the cities of those names. Assessed valuation 1877, \$11,740,609; tax rate, 20 mills on the \$1.

Louisville.—The funded debt, January 1, 1878, exclusive of loans payable by railroad, was \$2,182,000, against \$3,258,000 January 1, 1877. Of the \$2,182,000 there is payable out of the sinking fund \$3,664,000; payable by special tax, \$451,000. Population by census of 1870 was 100,750, against 63,033 in 1860; now estimated upon the basis of 7 to a voter makes 120,000. Assessed value of property was highest in 1874, being then \$78,295,114; in 1873 it is \$63,194,487. Rate of taxation for all city purposes in 1877 was \$2.25 on \$100 in each district. The following figures give the assessed property valuation for the past nine years. For 1870, \$70,806,712; 1871, \$76,845,995; 1872, \$77,156,642; 1873, \$77,225,372; 1874, \$73,295,114; 1875, \$75,536,812; 1876, \$71,849,774; 1877, \$63,528,947; 1878, \$63,194,487. In order that this shrinkage in value may be better understood, the following table is added:

	1874.	1876.	1878.
Grounds & impr'ts	\$62,218,922	\$56,380,964	\$48,770,596
Merchandise	9,696,401	8,061,150	7,213,631
Residual	5,664,930	6,897,733	6,514,321
Personalty	714,840	509,950	595,969

The Mayor in his message, May, 1878, says that the floating debt, Jan. 1, 1878, was \$1,038,654, less \$61,002 of available tax bills. He says also: "I deem it entirely appropriate to state here that the bonded debt is really \$235,000 less than the amount above quoted, as the sinking fund has purchased to date 297 6 per cent and 18 7 per cent bonds, in all 313 bonds of \$1,000 each, which they hold as an investment. This would in reality reduce this liability the city owns every share, except two, of the waterworks; nearly \$1,000,000 of gas stock, \$1,000,000 of Nashville RR. stock, at 40c., or \$400,000; what property, &c., &c."

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.	
				Rate.	When Payable	Where Payable and by Whom.		
For explanations see notes on first page of tables								
Louisville, Ky.—(Continued)—								
For improvement of streets.....	1866 to '67	\$1,000	\$201,000	6	Various	Louisville.	1886, '96, '97	
Re-constructing street.....	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903	
Public buildings and institutions.....	1871 to '73	1,000	650,000	7	Various	N. Y., Bank of America.	1891, '92 & 1903	
Public school and school houses.....	1853 to '70	1,000	202,000	6	Various	New York and Louisville.	1883 to '89	
Sewer bonds.....	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898	
do.....	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901	
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,993,000	7	Various	do	1888 & 1903	
Wharf property.....	54,423.38	1,000	293,000	6	Various	Louisville and New York.	1878 to 1898	
Jail bonds.....	1868	1,000	134,000	6	A. & O.	do	Oct. 1, 1898	
For old liabilities.....	1869	1,000	86,000	6	J. & D.	do	1889	
do.....	1870 to '74	1,000	605,000	7	Various	do	1880, '94 & 1901	
Louisville, New Albany & St. L. Air Line RR.	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891	
Change of gauge, Louisv., Clin. & Lex. RR.....	1871	1,000	107,000	7	F. & A.	do	Feb. 1, 1880	
City bonds.....	1871 to '73	1,000	350,000	7	J. & J.	do	July, 1901 & 1903	
City bonds payable by RRs. (mostly L. & Nash.)	1851 to '63	1,000	1,508,000	7	Various	New York and Louisville.	1881 to '93	
Lowell, Mass.—City notes.....	1852 to '75	Large.	503,500	5 to 7	Various	City Treasury.	1878 to 1894	
Water notes.....	1871 to '76	Large.	500,000	6, 6½	Various	do	1886 to 1894	
Water bonds.....	1870	1,000	1,300,000	6	M. & N.	Boston, Bank Redemption.	Nov. 1, 1890	
Lynn, Mass.—City notes.....	Large.	530,000	6, 7	Various	City Treasury.	1878 to 1890		
Water notes.....	1870-'3-'5	Large.	471,500	6, 7	Various	do	1878 to 1890	
Water bonds.....	1871-'4-'6	1,000	450,000	6	J. & J.	Boston, Bank Republic.	July 1, '91-'94-'96	
Funded debt.....	1862 to '76	500 &c.	387,500	5, 5½, 6	Various	Treas'y & Bost. Bk. Repub.	1879 to 1896	
City Hall and School House.....	1857 to '67	1,000	44,200	5, 6	Various	do	1882 to 1896	
Manchester, N. H.—City bonds.....	.....	.....	117,000	6	J. & J.	City Treasury.	Jan. 1, 1880-1894
City bonds (\$70,000 1884, \$10,000 1885).....	.....	.....	80,000	6	A. & O.	do	April 1, 1884-'85
do.....	.....	.....	70,000	6	M. & N.	Suffolk Bank, Boston.	May 1, 1893
Water bonds (\$100,000 each year).....	1874	100 &c.	200,000	6	J. & J.	do	July 1, 1890 & '95	
do.....	1872	100 &c.	400,000	6	J. & J.	City Treasury.	1887-'92-'97-1902	
Sewer bonds (\$8,000 1880, '81, '83, '85).....	.....	1,000	32,000	5	J. & J.	do	July 1, 1880 to '85
Suncook Valley Railroad.....	.....	100 &c.	36,000	6	F. & A.	do	Aug. 1, 1879 to '87
Memphis, Tenn.—School and paving bonds.....	1867 to '68	500 &c.	1,300,000	6	J. & J.	Memphis.	1873 to 1902	
Post bonds.....	1867, '8, '9	500 &c.	341,000	6 g.	M. & N.	do	1873 to 1900	
Funding loan, gold.....	1870	1,000	60,000	6	J. & J.	do	Nov., 1900	
Mississippi River Railroad bonds.....	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872	
Endorsement Memphis & Little Rock RR.....	1877	1,000	900,000	6	J. & J.	N. Y., H. Talmadge & Co.	1907	
Compromise bonds, coupon.....	1861	500 &c.	350,802	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891	
Milwaukee—Re-adjustment bonds.....	1871	1,000	242,000	7	J. & J.	do	Jan. 1, 1901	
General city bonds.....	1876	1,000	100,000	7	J. & D.	do	June 1, 1896	
do.....	1872	1,000	429,000	7	J. & J.	do	Jan. 1, 1902	
do registered.....	1872	10,000	1,171,000	7	J. & J.	do	Jan. 1, 1902	
Minneapolis, Minn.—City bonds.....	.....	.....	250,000	8	J. & D.	New York, Park Nat. Bank.	Dec. 2, 1892
City bonds.....	.....	.....	70,000	8	F. & A.	do	Feb. 2, 1894
do.....	.....	.....	50,000	8	M. & N.	do	May 1, 1905
Western division.....	.....	.....	500	10	Various	do	1881 to 1885
do.....	500	124,500	8	J. & J.	do	1886 to 1900
do.....	1,000	110,000	7	J. & J.	do	July, '91-'96-1902
do.....	500	115,000	8	F. & A.	do	Feb. 1, 1891 & '9
do.....	500	125,000	7	M. & N.	do	Nov. 1, 1901
Mobile—Funding bonds (act March 9, 1875).....	1875	500	1,785,122	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905	
Nashville, Tenn.—Nashville & Chatt. Railroad.....	1849	1,000	184,000	6	Various	New York.	1875-77-79	
Various city bonds.....	1870 to '77	100 &c.	1,227,500	6	Various	New York and Nashville.	1870 to '96	
Newark—Bonds, city purposes (s. fund of 1859).....	.....	.....	73,000	6 & 7	Various	Newark, City Treasury.	1877 to '93
War bonds, floating debt, &c. (s. fund of 1864).....	.....	.....	1,500,000	6 & 7	Various	do	1878 to '91
Public school bonds.....	.....	.....	500,000	6	A. & O.	do	April, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.).....	1875	1,000	400,000	7	J. & J.	Newark, Mech. Nat. Bank.	July 1, 1895	
Corporate bonds, coup. or reg. (act Apr. 21, '76).....	1878	1,000	700,000	6	F. & A.	do	Aug. 1, 1908	
Sewer and improvement bonds (local liens).....	.....	.....	2,500,000	7	M. & S.	Newark, Mech. Nat. Bank.	1879 to '93
Aqueduct Board bonds.....	.....	.....	3,030,000	7	Various	do	1876 & 1892
Floating debt bds, cp. or reg. (act Apl. 21, '76).....	1878	1,000	700,000	6	.....	do	1908
Tax arrearage bonds.....	1876-'77	.....	616,000	7	F. & A.	do	1886-'87
New Bedford, Mass.—City bonds.....	1861-'74	.....	179,600	6, 7	A. & O.	City Treasury.	1879 to 1889
City improvement.....	1875	10,000	223,000	6	A. & O.	do	1891 to 1910	
War loan.....	.....	.....	148,000	5	A. & O.	do	1878 to 1884
Water bonds.....	1876	1,000	100,000	5	A. & O.	do	1900 to 1904	
do.....	1867 to '76	1,000	400,000	6	A. & O.	do	1885 to 1909	
do.....	1872-'74	1,000	200,000	7	A. & O.	do	1883 to 1909	
New Haven, Conn.—Sewerage.....	.....	.....	499,000	7	A. & O.	City Treasury.	Oct. 1, '91 & 1901
City Hall.....	.....	.....	60,000	6	J. & J.	do	July 1, 1881
City railroad (\$20,000 payable each year).....	.....	.....	200,000	6	A. & O.	do	Oct. 1, 1877 to '86
City bonds (10-20 bonds).....	1877	1,000	150,000	5	J. & J.	do	July 1, 1887-1897	
N. Orleans—Consol. debt (\$650,000 payable yearly).....	.....	.....	4,382,250	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt.....	1854-55	1,000	775,000	6	Various	do	1874-5 & 1894	
Waterworks loan of 1869.....	1869	.....	295,000	5	J. & J.	do	Jan. 1, 1899
Seven per cent funding loan of 1869.....	1869	.....	697,300	7	M. & S.	do	March 1, 1894
Seven per cent funding loan of 1870.....	1870	.....	438,150	7	J. & D.	do	June 1, 1895
Jefferson City (debt assumed).....	'57, '67, '70	.....	98,000	8	Various	do	1887 to 1897
Wharf impr. bonds (assumed by lessees).....	1870	.....	410,000	7-3	J. & D.	do	Dec., 1880
Street improvement bonds.....	1871	1,000	30,000	7-3	F. & A.	do	Aug. 1, 1911	
Consol. gold bonds (gen'l and drainage series).....	1872	1,000	291,000	7 g.	Q.-J.	New York or London.	July 1, 1922	
Ten per cent bonds, deficit and old claim.....	1871	Various.	379,000	10 g.	A. & O.	New Orleans.	April 1, 1881	
New premium bonds (in exchange).....	.....	.....	11,211,240	5	.....	.....	.....
N. O. Waterworks Co. new bds. (for \$2,000,000).....	.....	.....	387,000	5, 6 & 6½	Various	City Treasury.	1879 to 1895
Newton, Mass.—City bonds and notes.....	1864 to '75	1,000 &c.	790,000	5 & 6	J. & J.	Boston, Comm'wealth Bk.	July 1, 1905	
Water loan (\$600,000 6s. balance 5s).....	1875	1,000	790,000	5 & 6	J. & J.	do	.....

Lowell, Mass.—All the notes held by savings banks. Water loan sinking fund, \$143,906. Tax valuation, 1878, \$40,004,126; 1877, \$39,345,395. Total debt, \$2,303,500. Population, 1875, 49,658.

Lynn, Mass.—Total debt, \$2,256,000. Sinking fund, \$106,470. Tax valuation, 1870, \$30,27,115. Population, 1875, 32,601.

Manchester, N. H.—Total debt, \$1,019,491; assets, \$83,367.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt July 1, 1877, was \$2,008,974 of which \$735,430 was overdue interest, and there were nominal assets (unpaid taxes, &c.) to balance this of \$2,113,690. The circular of July, 1877, urging the city creditors to accept the proposition had the following: "These new bonds are especially valuable, 1st, because they and the coupons are made receivable in payment of all taxes and demands of the city, and this feature is expressly made a part of the contract with the bondholders; 2d, it is part of the contract, and irrevocable, that the city shall not issue any more bonds. The annual levy of taxes for all purposes will of course exceed the amount of the annual interest coupons on these bonds. Hence the interest is assured at all events, even if by inevitable misfortune the city should fail to pay the interest in money. The proposition is to issue the new compromise bonds in exchange for the present indebtedness (including interest on past due indebtedness) at 50 cents on the dollar. For judgments the Legislature authorizes the payment of 55 cents." To April, 78, \$1,800,000 old bonds had been funded. Assessed value of real estate, 1875, \$19,329,600; personal, about \$8,500,000. Tax rate, \$2 per \$100. Population in 1870, 40,230. (V. 23, p. 579; V. 24, p. 387; V. 25, p. 114.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1876, valuation was \$38,743,421 real, and \$14,931,763 personal property; tax rate in 1875, 2.64 mills. Sinking funds are provided for all the bonds. There is also about \$47,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

Minneapolis, Minn.—Total debt, \$971,500; tax valuation, 1876, \$21,834,078; bonds all coupon.

Mobile.—The valuation of property in 1877 was \$11,022,049 real estate and \$6,118,462 personal property; tax rate, 1.6-10 per cent. Interest was in default from July, 1873. A settlement with bondholders was offered by Act of March 9, 1875, viz.: \$510 in 6 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these was offered at 75 per cent of their face. Up to Jan., 1875, there had been settled, of old bonds, all except \$12,101 of old bonds, A, B & C; \$56,600 of bonds D, E & F; \$38,500 8s of 1871; \$123,000 of Mob. & Gt. Northern RR 8s; \$16,000 wharves 8s; \$50,000 Mob. & Ala. Grand Trunk 8s; and \$151,000 Mob. & Northwestern RR 8s. Also about \$145,000 overdue interest on these issues. A mandamus was issued from the U.S. Circuit Court, and the Auditor's report says that "unscrupulous bondholders succeeded in grinding out of the poverty of our people the satisfaction of their claims." Population about 38,000. (V. 20, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 78, there were \$301,185 of past due coupons, judgments, overdrafts, &c. The total debt was \$1,713,685, against \$1,671,360 Oct. 1, 1877. Assessed valuation of all property, about \$11,000,000; tax rate, 1878, 2 per cent.

Newark.—The bonds in the first line in the table

are payable out of the sinking fund of 1859, which amounts to \$113,663; those in second line out of sinking fund of 1864, \$1,013,623; public school bonds out of public school fund, \$141,911; Clinton Hill bonds by sinking fund, \$40,331; tax arrearage, \$165,000; against local improvement bonds the city holds \$2,074,513 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1878, were \$1,192,000. Valuation of real and personal property, 1876, \$97,116,004. Tax rate for all purposes, 1877, \$1.90 per \$100, against \$1.90 in 1876. Population in 1870, 105,059.

New Bedford, Mass.—Total debt, \$1,350,670. No sinking fund. Tax valuation, 1870, \$22,996,014. Population, 1875, 25,885.

New Haven, Conn.—Total debt, \$939,000. Sinking fund on City Hall loan, \$47,969.73. The city has made a "special loan" of \$75,000 to the New Haven & Derby RR, and "guaranteed" \$235,000 of its second mortgage bonds, on which the city has been obliged to pay the interest, and on \$50,000 of the special loan. Interest advanced to the road, \$82,890. Population, 1870, 50,840.

New Orleans.—A decision in June, 1878, holds invalid the special tax provisions for consolidated bonds. The floating debt, Jan. 1, 78, was \$1,841,928. The assessed valuation of property for 1878 is \$111,123,695, real and personal. State tax, 14½ mills; city tax, 15 mills; total tax, 29½. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place January 31, April 5, July 31, and October 5. Population in 1870, 191,418; in 1880, 138,670. (V. 26, p. 436, 617; V. 27, p. 143, 225.)

Newton, Mass.—Total debt, \$1,262,074. Tax valuation, 1878, \$25,012,930; rate, \$1.30 per \$1,000. Population, 1875, 16,105.

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
New York—Water stock.	1841 to '63	\$100 &c.	\$2,414,000	5 & 6	Q.—F.	Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.	1879 & 1880
Water stock.	1872	100 &c.	500,000	6 & 7	M. & N.		Nov. 1, 1902
Croton water stock.	1846 to '69	100 &c.	2,900,000	5 & 6	Q.—F.		1883 & 1890
New Croton Aqueduct stock.	1865-6	100 &c.	250,000	6	Q.—F.		Aug. 1, 1884
Additional new Croton Aqueduct.	1870 to '77	500 &c.	3,614,600	5, 6 & 7	Q.—F.		Aug. 1, 1900
Croton water main stock.	1871 to '77	500 &c.	4,615,000	5, 6 & 7	M. & N.		Nov. 1, 1900 & 1906
Croton Reservoir bonds.	1865 to '74	100 &c.	970,637	6	Q.—F.		1907 to 1917
Croton Aqueduct bonds.	1866 to '70	100 &c.	490,000	6	Q.—F.		1907 to 1911
Croton water pipe bonds.	1869	100 &c.	450,000	7	M. & N.		1880
Cent. Park fund stock (\$275,000 only due '98)	1857 to '59	100 &c.	3,341,071	6	M. & N.		1887 & 1898
Improvement bonds.	1874	500	500,000	7	M. & N.	1879	
Third Avenue improvement bonds (23d ward)	1877	500	24,000	7	M. & N.	1880	
Central Park fund stock.	1856	100 &c.	399,300	5	Q.—F.	July 1, 1898	
Central Park improvement fund stock.	1858 to '71	100 &c.	3,849,800	6	Q.—F.	1887 & 1895	
Dock bonds.	1870-78	500 &c.	6,270,000	6g., 5, 6, 7	M. & N.	Nov. 1, 1901 to '8	
Market stock.	1865 & '68	100 &c.	296,000	6 & 7	M. & N.	1894 & 1897	
City Cemetery stock.	1869	100 &c.	75,000	7	M. & N.	1889	
City improvement stock (part red'mable after '96)	1876	500 &c.	2,215,900	5 & 6 g.	M. & N.	'89, '92, '96 & 1926	
do	1870-73	500 &c.	7,289,400	7	M. & N.	1889 & 1892	
Lunatic Asylum stock.	1869-70	100 &c.	700,000	7	M. & N.	1889	
Fire Department stock.	1869-70	100 &c.	521,953	6	M. & N.	1899	
Fire telegraph bonds.	1870-73	100 &c.	597,586	6	M. & N.	1884	
Tax relief bonds.	1869	100 &c.	2,767,000	7	M. & N.	1879	
do do coupon.	1870	500 &c.	3,000,000	7	M. & N.	1890	
N.Y. Bridge bds (\$1,500,000 red. after July, '96)	1869-77	500 &c.	3,000,000	5 & 6	M. & N.	1905 & 1926	
Accumulated debt bonds.	1869-70	100 &c.	6,500,000	7	M. & N.	1884 to '88	
Street improvement bonds.	1874-77	100 &c.	3,661,739	5, 6 & 7	M. & N.	1878, '82, & '88	
Street opening and improvement bonds.	1871	100 &c.	1,000,000	7	M. & N.	1879 to '82	
Ninth District Court-house bonds.	1871	500 &c.	300,000	7	M. & N.	1890	
Department of Parks improvement bonds.	1874-77	500 &c.	3,498,000	5, 6 & 7	M. & N.	Nov. 1, 1878 to '82	
Assessment bonds.	1874-78	500 &c.	12,646,000	5, 6 & 7	M. & N.	Nov. 1, 1878 to '82	
City parks improvement fund stock.	1871-78	500 &c.	5,659,000	5, 6, 7 & 6g	M. & N.	1901-1904	
Normal school fund stock.	1871	500 &c.	200,000	6	M. & N.	Nov. 1, 1891	
Public school building fund stock.	1871	500 &c.	636,000	6	M. & N.	Nov. 1, 1891	
Additional Croton water stock.	1871-78	500 &c.	1,155,000	5, 6 & 7	M. & N.	Nov. 1, 1891	
Sewer repair stock.	1872	500 &c.	265,000	6	M. & N.	Nov. 1, 1882 & '85	
Consolidated stock.	1874	500 &c.	8,779,700	6 & 7	Various	1894 to '96	
do do 20-50 (redeemable July '96)	1876	500 &c.	2,058,350	5 & 6	M. & N.	May, '97, 1916-'26	
Museum of Art and Natural History stock.	1873-76	500 &c.	936,000	5 & 6	M. & N.	1903	
Third District Court-house bonds.	1874	500 &c.	398,000	5 & 6	M. & N.	Nov. 1, 1890	
Armories and drill-rooms.	1877	500 &c.	375,880	5	M. & N.	1880 & 1881	
Liquidation of claims and judgments.	1875-6	500 &c.	488,475	5	M. & N.	July 1, 1879	
Central Park commission improvement bonds.	1876	500 &c.	1,240,000	6	M. & N.	Nov. 1, 1878 to '80	
County Court-house stock.	1862 to '68	100 &c.	2,140,000	6	M. & N.	1878 to '92	
do do No. 3.	1871	100 &c.	600,000	7	M. & N.	1884 to '88	
do do No. 4 & 5.	1872	100 &c.	527,600	5 & 6	M. & N.	1894 to '98	
Soldiers' bounty fund bonds.	1864	100 &c.	4,000,000	6	M. & N.	1883 to '96	
Soldiers' subs. and relief fund bonds.	1864	100 &c.	946,700	6	M. & N.	1880 to '81	
Soldiers' bounty fund bonds, No. 3.	1865	100 &c.	745,800	7	M. & N.	1895 to '97	
Soldiers' bounty fund red. bonds, No. 2.	1865	100 &c.	376,600	7	M. & N.	1891	
Riot damages red. bonds.	1864	100 &c.	500,000	6	M. & N.	1879	
do indemnity bonds.	1864 to '72	100 &c.	855,204	6	M. & N.	1882	
Assessment fund stock.	1868 to '72	100 &c.	1,719,400	6	M. & N.	1887	
do do	1873	100 &c.	493,200	6 & 7	M. & N.	1903	
do do	1875	100 &c.	900,450	6	M. & N.	1910	
Repairs to buildings stock.	1870	100 &c.	100,000	6	M. & N.	1884 to '88	
Consolidated stock, gold, coupon.	1871 to '72	500 &c.	14,702,000	6 g.	M. & N.	1896 to 1901	
Accumulated debt bonds.	1869 to '70	100 &c.	6,000,000	7	M. & N.	1884 to '88	
N. Y. and Westchester Co. improvement bonds	1870	100 &c.	30,000	7	M. & N.	1891	
Consolidated stock.	1874	100 &c.	1,680,200	7	J. & D.	1896	
For State sinking fund deficiency.	1874	100 &c.	3,119,600	7	M. & N.	1879 to '86	
Debt of Westchester towns annexed.	1,100,000
Norfolk, Va.—Registered stock.	1870-74	100	1,027,287	6	J. & J.	Norfolk, Treasurer's Office.	1878 to '85
Coupon bonds (\$20,000 due '94 are 6s J. & J.)	1870-74	100	222,000	6 & 8	M. & S.	do do	Sept., 1890
Trust & paying, coup. (pay'g, \$189,300, J. & J.)	1872-73	100	415,800	8	A. & O.	Norfolk, Cit. & Peop. Banks	Apr., '92; July, '93
Coupon bds, water (a mort. on water works.)	1871	100	500,000	8	M. & N.	New York, Park N. Bank.	May, 1901
Norwich, Conn.—City bonds.	1868	1,000	125,000	7	A. & O.	Thames N. Bk; Bost., Bk. Rep	Oct. 1, 1893
City bonds.	1877	1,000	160,000	5	A. & O.	Norwich.	April 1, 1907
Water loan (\$50,000 1890, \$250,000, 1898)	1868 & '70	1,000	200,000	6 & 7	J. & J.	do do	Jan. 1, '98 & 1900
Court House.	1875	1,000	164,000	7	J. & J.	do do	Jan. 1, 1905
Sinking fund bonds.	1878	1,000	150,000	5	A. & O.	do do	April 1, 1908
Paterson, N. J.—School bonds.	1858-73	500	130,000	7	J. & D.	City Hall, by Treasurer.	Dec., 1878-1904
Funded debt bonds.	1862-71	500	140,000	7	J. & D.	do do	Dec., 1879-1900
Improvement bonds.	1869-71	500	38,000	7	J. & D.	do do	Dec., 1878-1886
Sewer bonds (\$125,000 are M. & S.)	1863-67	500	353,000	7	J. & D.	do do	1882-1902
War bounty bonds.	1863-65	500	433,500	7	J. & D.	do do	Dec., 1878-1900
Funding bonds, "A."	1877	100 &c.	100,000	6	J. & D.	do do	June, 1887
Renewal bonds, "B."	1877-78	500	90,000	6	Various	do do	1901-1904
Philadelphia—Bonds prior to consolidation.	6,630,021	5 & 6	J. & J.	Phila., Far. & Mech. N. B'k	1878 to '85
Bonds for railroad stock subsidy subscription.	1855	1,725,000	6	J. & J.	do do	} 1878 to 1903
do for water works.	1855 to '71	....	6,500,000	6	J. & J.	do do
do for bridges.	1859 to '70	....	4,853,500	6	J. & J.	do do
do for park and Centennial.	1863 to '70	....	8,701,600	6	J. & J.	do do
do for war and bounty purposes.	1862 to '65	11,650,000	6	J. & J.	do do	} 1878 to 1905
do municipal, school, sewer, &c.	1860 to '70	....	15,509,750	6	J. & J.	do do
Guaranteed debt, gas loans.	5,599,400	6	J. & J.	do do	1883 to 1905

New York City.—The total debt of New York, Jan. 1, 1878, was \$148,821,057; the amount of sinking funds \$21,080,007. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

	Jan. 1, 77.	Jan. 1, 78.	Oct. 1, '78.
Funded debt.....	\$119,631,313	\$121,404,133	\$119,167,415
Sinking funds.....	28,179,102	31,080,007	30,813,488
Net debt.....	91,452,211	90,360,126	88,353,927
Temporary debt.....	22,371,400	21,329,500	20,959,500
Revenue bonds.....	6,104,844	6,051,434	19,737,517
The population of New York by the U. S. census in 1870 was 922,531, against 805,658 in 1860. Since Jan. 1, 1861, the valuation, rate of taxation, and net funded debt at end of year, have been as follows:			
—Rate tax p.			
Year.	Real estate.	Personal estate.	Net debt.
1861.	406,906,665	174,624,306	3 62 16 36
1862.	399,556,404	172,416,031	3 67 13 45
1863.	402,187,382	191,967,161	4 27 16 08
1864.	410,774,435	222,920,505	5 31 17 29
1865.	427,360,884	187,423,471	4 96 24 94
1866.	474,994,934	257,994,974	3 94 19 06
1867.	535,447,062	276,389,451	4 67 22 03
1868.	623,236,555	285,199,972	6 13 20 17
1869.	684,133,918	281,142,696	2 72 9 98
1870.	743,108,075	305,283,374	2 70 19 80
1871.	769,392,250	306,947,233	4 43 17 90
1872.	797,148,665	306,949,422	3 30 81 91
1873.	836,693,390	292,507,643	5 41 19 59
1874.	881,547,995	272,481,181	6 95 21 05
1875.	888,643,545	317,300,154	— 30 40
1876.	892,438,165	218,636,178	— 38 40
1877.	888,903,933	206,028,160	— 36 50
1878.	900,853,700	197,532,075	— 25 50

The tax rate for 1877 was placed at \$26 50, to raise \$29,178,940. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. The report of Comptroller Kelly to August 1, 1877, is given at some length in V. 25, p. 193. Last report of Comptroller in Vol. 27, p. 252. Mayor Ely, in his message Jan. 1878, remarked: From an indebtedness of about \$18,000,000 on Dec. 31, 1877, at the expiration of ten years, namely, December 31, 1887, the amount had increased to \$32,914,431 26. This covered the period of the war, during two years of which, 1863 and 1864, more than \$12,000,000 was added to the debt. From 1867-8 may be dated the accession of the corrupt administration known as "the Ring" to full control. This dynasty continued in power for nearly five years, until 1872, during which period the aggregate debt of the city increased as follows: 1867, \$35,983,647; 1869, \$47,791,841; 1870, \$73,373,552; 1871, \$88,389,306; 1872, \$95,582,153. Then followed an almost entire change of administration, and many sincere efforts to economize expenditures and diminish the increase of the public debt. But such efforts were only to a limited degree successful, as the following table of its increase from 1873 to 1878 will show:

1873.....	\$106,393,471	1875.....	\$116,773,724
1874.....	114,919,969	1876.....	119,811,310

The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. The new consolidated 5 per cent gold bonds, of \$6,900,000 Oct. 1, 1878, at \$5-28, 25, p. 17, 198, 358, 458; V. 26, p. 41; V. 27, p. 228, 353, 303.)

Norfolk.—The "Trust" bonds due April, 1892,

are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at People's National Bank. Tax rate, 1 cent 60; water tax, 40 cts.; (special); total rate, 2 per cent.

Philadelphia.—The total funded debt, January 1, 1878, was \$35,732,141; guaranteed debt, \$5,990,400; floating debt, \$11,895,810. Sinking funds, \$12,333,367. Total disbursements of the city for 1877 were \$15,785,155, classified as follows: Judgments, &c., \$609,162; interest on city loan, \$3,761,968; interest on city warrants, \$652,181; sinking funds, \$809,245; warrants of previous years, \$3,377,305; amount paid on loan warrants, \$83,553; erection of public buildings, \$350,379; cash for the department, \$462,461. On Oct. 1, 1878, the Comptroller's books showed funded debt \$61,101,441; floating debt, \$8,885,607; cash on hand, \$2,491,648. The following table exhibits the assessed valuation and tax rate in the city since 1871:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000
1872.....	\$502,415,863	\$3,608,819	\$30 80
1873.....	518,224,568	8,990,700	21 50
1874.....	539,003,602	9,239,933	22 00
1875.....	565,849,093	9,434,973	21 50
1876.....	585,408,705	10,004,673	21 50
1877.....	593,313,532	9,755,000	22 50
1878.....	596,958,097	8,039,842	21 50

There is no large amount of city debt maturing in the next four years. Assessed valuations of real estate for 1879 are: Full city property, \$451,538,569; suburban property, \$31,962,025; farm property, \$18,054,240. Population, 1870, 674,022, against 565,329 in 1860.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
<i>Peoria, Ill.</i> —School loan.....	.....	\$....	\$94,500	7	Various	N. Y., Amer. Exch. Nat. Bk.	1878 to 1890
Water loan (\$50,000 each year).....	.....	.....	100,000	10	M. & N.	do do	May 15, 1879 & '81
Water loan.....	.....	.....	195,000	7	J. & D.	do do	June 1, 1888
do.....	.....	.....	155,000	7, 6g. & 7g	Various	do do	1889-1891
Bounty loan (\$21,000 each year).....	.....	.....	42,000	10	M. & S.	City Treasury.	Mich 1, 1882 & '83
Peoria & Rock Island Railroad.....	.....	.....	100,000	7	A. & J.	New York.	July 1, 1888
<i>Pittsburgh</i> —Water exten. loan (coup. or reg.).....	1868 to '74	.....	4,413,400	7	A. & O.	Philadelphia.	1893 to '98
Funded debt and other municipal bonds.....	1845 to '72	.....	2,241,000	6 & 7	Various	Pittsburg, Phila. & N. Y.	1877 to 1912
Compromise railroad bonds (coup. and reg.).....	1863	.....	2,179,469	4 & 5	J. & J.	New York, B'k of America.	1913
Bonds impr. Penn. av., &c. (local assessment).....	1871 to '73	.....	5,028,800	7	Various	Philadelphia.	1883 to '85
<i>Portland, Me.</i> —Loan to Atl. & St. Lawrence RR.....	'68, '69, '70	1,000	787,000	6	M. & N.	Boston, Blackstone N. B'k.	Nov., 1886, '87, '88
Loan to Portland & Rochester Railroad.....	1867 to '69	500 &c.	700,000	6	J. & J.	do do	July 1, 1887
do do do.....	1872	.....	450,000	.....	.....	do do	July 1, 1897
do Portland & Ogdensburg.....	.....	.....	1,350,000	.....	M. & S.	do do	Sept. 1, 1907
Municipal—proper.....	1852-75	500 &c.	1,815,900	5 & 6	m'thly	Boston and Portland.	1877 to '95
Building loan bonds.....	1867	1,000	405,000	6	J. & D.	do	June 1, 1877 & '87
<i>Providence, R. I.</i> —Bonds for public improvem'ts.....	1855	1000 &c.	600,000	6	M. & S.	Providence.	Sept., 1885
Recruiting and bounty bonds.....	1863	1000 &c.	300,000	5	J. & J.	do	Jan., 1893
Water loan bonds, gold, coupon and reg.....	1872	1000 &c.	2,000,000	5 & 6 g.	J. & J.	Boston, Prov. and London.	Jan., 1900
do do do.....	1874	1000 &c.	2,000,000	5 g.	J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900
do do do.....	1876	1000 &c.	1,500,000	5 g.	J. & J.	do do	July 1, 1906
City Hall & sewer loan b'ds, sterling, cp. or reg.....	1875	£100	1,397,250	5 g.	J. & J.	London, Morton, Rose & Co	July 1, 1895
Prov. & Springfield RR. bonds, guaranteed.....	1872	1,000	500,000	7	J. & J.	Providence.	1892
Brook Street District notes.....	1877	1,000	700,000	5	M. & S.	Treasury.	Sept. 1, 1880-'84
<i>Rochester, N. Y.</i> —To Genesee Valley Railroad.....	.....	1,000	168,000	7	J. & J.	N. Y., Metropolitan N. Bk.	1879 to 1903
To Roch. & State L. and R. N. & P. Railroads.....	.....	1000 &c.	750,000	7	F. & A.	New York and Rochester.	1893
For various city improvements.....	.....	Various	961,686	6 & 7	Various	do do	1878 to 1902
Water works loan, coupon and registered.....	.....	1000 &c.	3,182,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903
Funding loan.....	1875	.....	410,000	.....	.....	do do	1905
<i>Rockland, Me.</i> —City bonds.....	.....	100 &c.	193,950	5 & 6	Semi-an	City Treasury.	1879 to 1897
Railroad loan (\$20,000 payable yearly).....	1869	100 &c.	400,000	6	J. & J.	Boston, First National Bk.	1880 to 1899
do do do.....	1871	100 &c.	150,000	6	F. & A.	do do	1891
do do do.....	1872	100 &c.	205,000	6	M. & S.	do do	1892
<i>St. Joseph, Mo.</i> —Bonds to St. Jo. & Den City RR.....	1860 to '68	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
Bonds to Missouri Valley Railroad.....	1869	500	150,000	.....	M. & N.	do do	Nov., 1889
Bonds for various purposes.....	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1878 to '89
Bridge bonds.....	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
<i>St. Louis</i> —Renewal and floating debt bonds.....	1846 to '71	Various	1,922,000	6	Various	N. Y., Nat. Bank Republic	1879 to '91
Real estate, buildings and general purposes.....	1840 to '68	Various	1,223,000	6	Various	do do	1879 to 1906
Street improvement bonds.....	1851 to '66	Various	166,000	6	Various	do do	1879 to '86
Water work bonds (old).....	1856 to '58	Various	336,000	6	Various	do do	1880 to '83
Tower Grove Park bonds (gold).....	1868	1,000	346,000	6 g.	F. & A.	do do	Aug., 1898
Sewer bonds.....	1855 to '69	1,000	885,000	6	Various	do do	1878 to '89
Harbor and wharf bonds.....	1852 to '68	Various	1,143,000	6	Various	do do	1879 to '88
New water work bonds (gold).....	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do.....	1872	1,000	1,000,000	6 g.	N. Y., & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).....	1871 to '73	1,000	681,000	6 g.	Various	do do	1891 to '94
Renewal purposes, gold or sterling.....	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal, &c., bonds, gold, & and &.....	1875	1,000	707,000	6 g.	M. & N.	do do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.....	1874	1,000	2,072,000	6 g.	J. & J.	do do	July 1, 1894
Bridge approach bonds (gold).....	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
St. Louis County bonds assumed—	.....	.....	.....	.....	.....	.....	.....
Renewal bonds, coupon.....	1867 to '71	1,000	300,000	7	J. & J.	N. Y., Nat. Bk. Commerce.	1879 to 1881
Bonds to railroads, coupon.....	1853 to '55	1,000	1,100,000	6 g.	J. & J.	do do	1879 to 1880
Insane Asylum.....	1867	1,000	100,000	7	J. & J.	do do	July 1, 1887
County Jail.....	1868	1,000	500,000	7	M. & S.	do do	Sept. 1, 1883
General purposes, gold.....	1872	1,000	600,000	6 g.	J. & D.	do do	June, 1892
Renewal, gold.....	1873 to '76	1,000	550,000	6 g.	J. & J.	do do	1893 to 1896
Park bonds, coupon, gold.....	1875	1,000	2,300,000	6 g.	A. & O.	do do	April 1, 1905
County bonds.....	1875	1,000	500,000	6 g.	M. & N.	do do	May 1, 1895
<i>St. Paul, Minn.</i> —Revenue bonds.....	Various.	Various	504,815	12 & 7	M. & N.	N. Y., Kountze Brothers.	1878 to '90
Preferred bonds.....	Various.	Various	59,210	7	M. & N.	do do	1878 to '86
8 per cent bonds.....	.....	Various	263,125	8	Various	do do	1889, '90, '96
Lake Superior & Mississippi Railroad.....	1868	500 &c.	200,000	6	J. & D.	do do	1888 & '98
St. Paul & Chicago Railroad.....	1870	1,000	100,000	6	J. & D.	do do	1900
Public Park (Com.).....	1873	1,000	100,000	7	.....	do do	1903
Local improvement.....	1873	1,000	100,000	7	J. & J.	do do	1893
<i>Salem, Mass.</i> —City debt.....	.....	100 &c.	112,000	5 & 6	J. & J.	City Treasury.	1879 to 1889
City debt.....	.....	100 &c.	300,000	6	J. & J.	Boston, Merchants' Bank.	Jan. 1, 1891
Water loan.....	.....	1,000	500,000	6	A. & O.	do do	Apr. 1, 1883-1898
do.....	1877	1,000	398,500	5	J. & J.	do do	July 1, 1904
<i>San Francisco</i> —Bonds of 1858, coupon (gold).....	1858	500 &c.	542,000	6 g.	J. & J.	do do	Jan. 1, 1888
Judgment bonds, coupon (gold).....	1861 to '64	500 &c.	435,500	7 g.	A. & O.	do do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).....	1864	500 &c.	377,000	7 g.	J. & J.	do do	July 1, 1894
Western Pacific Railroad, do do.....	1865	500 &c.	250,000	7 g.	M. & N.	do do	May 1, 1895
School bonds, do do.....	1866 to '67	500 &c.	197,000	7 g.	A. & O.	do do	April 1, 1881
Judgment bonds, do do.....	1867	500 &c.	246,000	7 g.	A. & O.	do do	Oct. 1, 1887
School bonds.....	1870 to '72	500 &c.	385,000	7 g.	J. & J.	do do	June 1, 1882 to '90
School bonds.....	1874	500 &c.	200,000	6 g.	J. & J.	do do	July 1, 1894
Park improvement bonds.....	1872 to '75	500 &c.	475,000	6 g.	J. & J.	do do	1897 & 1904
Hospital bonds.....	1871 to '73	500 &c.	210,000	6 g.	M. & N.	do do	Nov. 1, 1891
House of Correction bonds.....	1874	500 &c.	150,000	7 g.	J. & J.	do do	July 1, 1894
City Hall construction.....	1875 to '76	500 &c.	750,000	6 g.	.....	do do	1899
Widening Dupont St. (Act March 4, 1876).....	1876	.....	915,000	7 g.	J. & J.	do do	1896

Peoria, Ill.—Total debt, \$636,500; tax valuation, 1876, \$14,574,105.

Pittsburgh.—Cash valuation in 1876: Real property, \$377,061,763; personal, only \$2,570,401, according to Comptroller's report; "Occupation," \$15,273,030. Sinking funds, \$478,377. Tax rate, 1877, 3 1/2 mills. Population about 140,000. Interest defaulted April, 1877. (V. 24, p. 519, 591; V. 26, p. 150, 181, 363, 471; V. 27, p. 68.)

Portland, Me.—The sinking fund March 31, 1878, was \$377,061. The city is protected by mortgages on Atl. & St. Lawrence, Portland & Rochester and Portland & Ogdensburg Railroads. Assessed value of real estate in 1877, was \$19,067,800; personal, \$11,825,645. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 20,341 in 1860. (V. 24, p. 512.)

Providence, R. I.—The principal debt of Providence has been created since 1872 for water works, sewerage and new City Hall. The floating debt at close of fiscal year Sept. 30, 1878, was \$2,793,309, including above Brook Street notes and \$90,000 High School notes. The assessed valuations of all property in 1878 were: real estate, \$56,341,100; personal, \$20,639,400. Rate of tax, \$14 50 per \$1,000. The sinking fund for bonds due in 1885, \$516,737; sinking funds of 1893, \$191,060; '95, \$130,803; 1900-6, \$108,234. Population by U. S. census, '70, 68,901; by State census, '75, 100,900. The laws of Rhode Island now limit the debts of towns to 8 per cent of their assessed valuation.

Rochester.—The bonds of Genesee Val. RR. loan, \$108,000, are provided for by net receipts from a

lease of said road to Erie Railway Company after paying the interest out of said receipts. Real property assessed, \$48,000,000; personal, \$2,000,000. Rate of tax, 1877, \$2 per \$100.

Rockland, Me.—Total city debt at date of last report was \$193,950, and \$755,000 for railroads. Resources, \$61,917.

St. Joseph, Mo.—Population in 1870 was 19,565, against 8,839 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, 23 mills. (V. 23, p. 135, 175; V. 25, p. 408.)

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county were merged by law in 1877 and city assumed the county bonds. In the last fiscal year the resources were:

Balance April 1, 1877.....	\$691,272
Interest revenue.....	1,731,670
Municipal revenue collections.....	2,511,609
Special collections.....	322,416
Proceeds of anticipation notes.....	725,000
Proceeds of renewal bonds.....	351,000
	\$6,344,437

The expenditures were.....\$5,900,541
Unpaid warrants on hand April 11, 1878.....40,944

\$3,559,996

Balance in treasury April 10, 1878.....\$681,431

The Comptroller gives the following in his re-

port to April, 1878: The liabilities appear as follows: The bonded debt at the close of fiscal year (April 9, 1878), was \$15,996,000; the bonded debt of the late county, assumed by the city, \$6,459,000. Other liabilities—claim of St. Louis Gaslight Co. for gas furnished, with interest, \$83,000. The sinking fund is as follows: Assets of this fund at commencement of the present fiscal year, \$390,095. The resources available this fiscal year will be about \$110,000. Assessed valuation of property in 1878, in old limits, \$159,354,840; in new limits, \$14,416,400; total taxable valuation in city, \$173,771,240. Tax rate for city purposes in old limits, \$1 75 in new limits, \$1 56. (V. 25, p. 397; V. 26, p. 290, 369, 436; V. 27, p. 329.)

St. Paul, Minn.—Population in 1870 was 20,090; in 1875, by State census, 33,337. Assessed valuation of taxable property, 1878, \$23,061,000, or about one-half of the estimated actual value. Tax rate 13 mills per \$1.

Salem, Mass.—The sinking fund amounts to \$173,063, and the bonds are valued at par; \$1,148,000 of debt coupon; balance registered; total, \$1,432,678. Population, 1875, 25,938. Tax valuation, 1875, \$36,212,272; 1877, \$25,810,600.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,802 in 1850. Real estate for the fiscal year ending June 30, 1878, is assessed at \$190,221,003; personal property at \$70,041,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$283,500. Tax rate in 1877-8 is \$1 60 per \$100, for city and County purposes.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
For explanations see notes on first page of tables.							
<i>Savannah, Ga.</i> —Construction of water works..	1853	\$500	\$198,000	7	F. & A.	New York and Savannah.	Feb., 1878
Improvement of Savannah River	1853	500	64,500	7	M. & N.	do do	Nov., 1883
<i>Savannah, Albany & Gulf Railroad.</i>	1853	500 &c.	937,500	7	J. & D.	do do	Dec., 1888
Funding coupons and other purposes	1866	100 &c.	368,800	7	J. & J.	do do	Feb., 1886
Redemption of bonds	1869	1,000	117,000	7	M. & N.	do do	Nov., 1879
do do	1870	500	349,500	7	J. & J.	do do	June, 1890
Bonds for city improvements	1870	1,000	534,000	7	M. & N.	do do	Nov., 1900
Harbor, &c., improvements	1872	1,000	500,000	7	J. & J.	do do	Jan. 1 1902
For floating indebtedness	1873	500 &c.	400,000	7	J. & J.	do do	July 1 1903
<i>Somerville, Mass.</i> —City debt .....	....	Large.	65,000	7	A. & O.	Boston, Nat. Security Bank	Oct. 1 1878-'79
City debt .....	....	Various.	461,000	6½	A. & O.	do do	April, 1879 to '84
do .....	....	Large.	165,000	6½	J. & J.	do do	July 1, 1880 to '84
do .....	....	Various.	115,000	6	Various	do do	Oct. '81-'4, July, '85
do .....	....	Large.	140,854	5½	Various	do do	July, '84, Apl., '95
do .....	....	1000&c.	200,000	5	Various	do do	Apl., '95, July, '96
Park & wat'r (\$170,000 A. & O.; \$155,000 J. & J.)	....	Large.	325,000	6½	Various	do do	1881 to 1884
Water loan .....	....	Large.	320,000	5½, 6, 6½	Various	do do	1880 to 1906
<i>Springfield, Mass.</i> —City notes .....	....	Large.	137,000	5½, 6	Various	City Treasury.	1879 to 1884
City bonds .....	....	1,000	217,000	6	Various	Boston, First National B'k.	1878-1890
Water loan (\$200,000 are 6 per cents) .....	....	1,000	1,200,000	6 & 7	A. & O.	do do	Apl. 1, '94, to 1905
Railroad loan .....	....	1,000	300,000	7	A. & O.	do do	Apl. 1, 1879-1893
Railroad notes .....	....	Large.	45,000	6	Various	City Treasury.	1879 to 1881
<i>Toledo, O.</i> —Gen'l fund and deficiency bonds, cp.	'70, '71, '76	....	544,500	8	A. & O.	N. Y., Imp. & Trad. N. Bk.	1878 to '88
Toledo & Woodville Railroad, coupon	1870	....	453,000	7-3	M. & N.	do do	May, 1900
Various City purposes, coupon	1859-'65	....	42,355	6	F. & A.	do do	1878 to '84
do do do	1859-'74	....	594,500	8	Various	do do	1878 to '89
do do do	1869 & '76	....	90,000	7	Various	do do	1878 to '88
Water works	1873 & '74	....	1,000,000	8	Various	do do	June, '93 & Sep., '94
Short bonds, chargeable on special assessm'ts	1874-'77	....	723,300	7 & 8	Various	do do	1878 to '82
<i>Worcester, Mass.</i> —City debt, coup. and regist'd.	....	Large.	49,000	5 & 6	J. & D.	City Treasury.	1879-1884
City debt, registered .....	....	Large.	170,000	7	A. & O.	do do	Apl. 1, 1879
do do (5 pieces, \$100,000 each) .....	....	....	500,000	6	J. & J.	do do	Jan. 1, 1881
do do (\$248,000 reg., \$552,000 coupon) .....	....	500 &c.	800,000	6	A. & O.	C. Treas. & Bost. Mchts.' Bk.	April 1, 1892
do reg. (\$160,000 J. & J., \$100,000 A. & O.)	....	500 &c.	260,000	5	Various	City Treasury.	1887, '88 & 1905
Sewer loan (\$92,000 are J. & D., balance J. & J.)	....	Various.	228,200	6	Various	do do	1879 to 1881
Water loan (\$315,900 reg., \$84,000 coup.) .....	....	500 &c.	399,900	5 & 6	Various	do do	1879 to 1906

Savannah, Ga.—Default was made on interest due Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. The compromise now in progress is given in V. 26, p. 625, by which new 5 per cent bonds are to be exchanged for the face of old bonds; and for interest up to Feb. 1, 1879, 56 per cent of the face value in similar bonds. Assessed value of real estate, \$14,000,000; population, \$4,200,000; tax rate, 1½ per cent. Population in 1870, 28,235, against 32,332 in 1860. (V. 26, p. 18, 626; V. 27, p. 122, 173.)

Somerville, Mass.—Total debt, \$1,771,854; sinking fund, \$45,131; tax valuation, 1876, \$26,573,400. Except \$140,000 5s in \$1,000 pieces, all bonds are in \$2,000 to \$50,000 pieces.

Springfield, Mass.—Total debt, \$1,946,611; cash assets, \$303,989. The railroad debt falls due \$30,000 each year. No registered bonds. Tax valuation, 1870, \$23,514,060; 1876, \$35,103,458; 1877, \$30,697,776. Rate, 1'32. Population in 1875, 31,053.

Toledo—Total debt, Jan., 1878, was \$3,778,849. Of this the debt payable by special assessments was \$723,300, and the certificates of indebtedness, \$102,200. Taxable valuation of property, 1877, \$19,538,720; tax rate, \$3 19 per \$100.

Worcester, Mass.—Total debt, \$2,407,100—reg., \$1,663,800; comp., \$743,300. Cash assets, \$150,180, including \$44,352 sinking fund. Population, 49,317 in 1875. Tax valuation, 1870, \$34,013,450; 1878, \$41,969,748; tax rate, 1'54.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	When Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Alabama Central</i> —(Selma & Merid.)—1st mort.	81	1871	\$....	\$1,600,000	8	J. & J.	.....	June, 1901
<i>Ala. & Gt. South'n</i> —Receiver's cert. of Ala. & Chatt.	296	1878	1,000	700,000	5	J. & J.	.....	Jan. 1, 1878
1st mortgage, new, (for \$1,750,000)	201	1878	100	3,500,000	6	J. & J.	N.Y., Farmers' L. & T. Co.	July 1, 1908
<i>Albany & Susquehanna</i> —Stock	142	1863	1,000	1,000,000	7	J. & J.	N.Y., Del. & Hud. Can. Co.	July, 1888
1st mortgage	142	1865	1,000	933,000	7	M. & N.	do do	Nov., 1895
Albany City loan (sinking fund, 1 per ct. yearly) ..	142	1865	1,000	2,000,000	7	A. & O.	do do	Oct., 1885
2d mortgage	142	1869	500 &c.	253,000	7	M. & N.	do do	May, 1881
3d mortgage, sinking fund	142	1876	1,000	1,595,000	7	A. & O.	do do	April 1, 1906
Consol. mort. (guar. D. & H.) coup., may be reg.	262	1866	50	2,166,500	7 30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
<i>Alleghany Valley</i> —Stock	132	1870	1,000	4,000,000	5	January	Harrisburg, Treasury.	\$100,000 yearly
General mortgage (Riv. Div.)	110	1871	1,000	3,200,000	7 or 6 g.	A. & O.	Philadelphia or London	April 1, 1910
Bonds to State Pa. (endorsed) 2d mort. East ext.	262	1874	100 &c.	6,220,400	7	M. & S.	Pittsburgh.	Oct. 1, 1894
1st mort. East'n Ext'n, guar. by Pa. RR.	149	1878	100 &c.	1,125,000	7	M. & S.	Boston, at Office.	Mar. 1, 1908
Funding income bonds, with traffic guarantee	470	1869	500 &c.	7,041,000	7 g.	J. & J.	Boston.	July, 1899
<i>Atchison & Nebraska</i> —1st mortgage .....	....	1870	500 &c.	3,366,000	7 g.	A. & O.	do	Oct. 1, 1900
<i>Atchison, Topeka & Santa Fe</i> —1st mort., gold. ....	....	....	....	3,389,000	7 g.	A. & O.	do	1903
Land grant mort., gold, (2,289,186 acres unsold) .....	....	....	....	466,411	7	J. & J.	do	1879 & '82
Consol. bonds, gold .....	....	1878	500 &c.	480,000	8	J. & J.	do	Jan. 1, 1883-'88
Notes .....	....	....	....	425,000	7	M. & N.	do	Nov. 1, 1879
Land income bonds, 5 to 10 years	27 1/2	1872	1,000	1,232,200	7 g.	J. & J.	do	July 1, 1905
Pottawatomie bonds (contingent)	65	1875	1,000	854,000	7 g.	J. & J.	do	1905
Wichita & South-west, (leased) 1st M., gold, guar.	148	1877	500	120,000	7 g.	A. & O.	do	1907
Kans. City Top. & West., (leased), 1st M., gold.	31	1877	1,000	310,000	7 g.	A. & O.	do	1907
Pueblo & Ark. Valley, (leased), 1st M., gold. ....	....	1878	1,000	....	7 g.	A. & O.	do	1908
Pleasant Hill & De Soto (leased), 1st M., gold.	265 1/2	1877	1,000	500,000	7	A. & O.	New York Office.	April 1, 1897
Florence Eldorado & W. (leased), 1st mort., gold.	265 1/2	....	1,000	4,250,000	7	J. & J.	do	Jan. 1, 1907
New Mexico & So. Pacific, 1st mortgage, gold	87	....	100	24,795,298	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1878
<i>Atlanta & Charlotte</i> —New pref. mort.	567	....	100	9,876,250	7	A. & O.	New York and London.	Oct. 1, 1876
Mortgage bonds	460	1871	500 &c.	15,165,200	7 g.	J. & J.	do do	Jan., 1902
<i>Atlanta & West Point</i> —Stock	460	1871	500 &c.	11,989,680	7 g.	M. & S.	do do	Sept., 1902
<i>Atlantic & Great Western</i> —Stock (total \$40,000,000) ..	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do do	Nov., 1902
Preferred stock .....	....	1872	1,000	5,355,000	7 g.	J. & J.	do do	Jan., 1902
Old 1st mortgage bonds, Ohio Division .....	....	1873	1,000	3,588,000	7 g.	J. & J.	London, Co.'s Office.	Jan., 1903
1st general mortgage (\$18,000,000) .....	....	1873	500	2,060,000	8	J. & J.	do do	July 1, 1876
2d do do (\$12,000,000) .....	....	....	....	1,748,500	7	....	....	....
3d do do (\$29,000,000) .....	....	....	....	3,693,200	3 1/2	....	....	....
Leased lines rental gold bonds (Cl. & M.) .....	....	....	....	782,976	7	J. & J.	Savannah.	July, 1897
do do (P. P., P. V. and S. & A.) .....	....	....	....	300,000	7	....	....	....
Western Extension certificates (Cl., Col., Cin. & I.) ..	....	....	....	464,000	7	M. & N.	N. Y., Perkins, L. & Post	Nov. 1, 1888
<i>Atlantic & Gulf</i> —Common stock	350	....	100	200,000	7	M. & N.	do do	May 1, 1889
Guaranteed stock	286	1867	500 &c.	1,666,000	7	J. & J.	....	....
Consolidated 1st mortgage	58	1868	....	300,000	7	....	....	....
Sav. Albany & Gulf RR. mortgage bonds	58	1869	....	464,000	7	....	....	....
Southern Georgia & Florida, 1st mortgage .....	....	....	....	200,000	7	....	....	....
do do 2d mortgage .....	....	....	....	6,921,900	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901
<i>Atlantic, Miss. & Ohio</i> —Stock, (com'n, pref. & guar.) ..	428	1871	....	5,470,000	....	....	....	....
1st mort. consolidated, gold (for \$15,000,000)	428	1871	....	4,000,000	....	....	....	....
2d mort. to the State (no interest till 1880) .....	....	....	....	306,000	7	J. & J.	N. Y., Perkins, L. & P.	Jan., 1877
Norfolk & Petersburg—1st mortgage .....	....	....	....	157,000	7	J. & J.	do do	Jan. 1, 1877
do do 2d do .....	....	....	....	458,000	8	J. & J.	do do	July 1, 1893
South Side—1st pref. consol. M., guar. Petersburg ..	133	1866	1,000	684,000	8	J. & J.	do do	Jan. 1, '84-'90
do do 2d do	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '84-'90
do do 3d do	133	1866	200 &c.	452,500	6	J. & J.	do do	Jan. 1, '86-'90
Virginia & Tennessee—Enlarged mortgage	214	1854	1,000	990,000	6	J. & J.	do do	July 1, 1884
do do 4th mortgage	214	1865	1,000	969,000	8	J. & J.	do do	Mch. 1, 1900
do do Registered certificates .....	....	Var'us	Various	84,190	7	J. & J.	Lynchburg Office.	Jan. 1, 1875
do do Interest funding bonds .....	....	1869	100	226,000	3	F. & A.	N. Y., Perkins, L. & P.	July 1, 1880
<i>Atlantic & St. Lawrence</i> —Stock, currency	150	....	....	28,600	3	....	....	....
Stock, sterling	150	....	....	4,970,680	3 g.	M. & S.	London, Gr. Trunk R.	Mch. 15, 1878
Portland city bonds, 1st mort., sinking fund	150	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886
2d mortgage, sterling, 5-20 years	150	1864	....	1,500,000	6 g.	A. & O.	London, Gr. Trunk R.	Oct. 1, 1884
3d do do do	150	1871	....	713,000	6 g.	M. & N.	do do	Oct. 1, 1891
Sterling bonds, not mortgages	150	1853	....	484,000	6 g.	M. & N.	do do	Nov. 1, 1878
<i>Augusta & Savannah</i> —Stock	53	....	....	1,022,900	3 1/2	J. & D.	Savannah.	Dec., 1878
<i>Bald Eagle Valley</i> —1st mort., s. f. (\$5,000 per year) ..	51	1861	100 &c.	336,900	7	J. & J.	Phila. Farm. & M. Bank	July 1, 1881
2d mortgage (\$5,000 per year)	51	1864	1,000	1,000,000	6	J. & J.	do do	July 1, 1884
<i>Baltimore & Ohio</i> —Stock	595	....	....	14,216,800	7 s.	M. & N.	Baltimore Office.	Nov. 25, 1878
Preferred stock .....	....	....	....	4,599,578	3	J. & J.	Balt., Merchants' Bank.	July 1, 1878
Washington branch	30	....	100	1,650,000	5	A. & O.	Baltimore Office.	Oct. 16, 1878
Loan, 1850 .....	....	1850	....	579,500	6	J. & J.	Balt., Merchants' Bank.	1880
Loan, 1853 .....	....	1853	....	1,710,000	6	A. & O.	Baltimore Office.	1885
do 1870, sterling, \$800,000, sink fund .....	....	1870	....	3,146,956	6	M. & S.	London.	1895
Baltimore loan, 1855-'90, sink fund .....	....	1855	....	3,041,579	6 g.	J. & J.	Baltimore Office.	1890
Debentures, sterling .....	....	1874-5	....	2,074,000	6 g.	J. & J.	London, Naylor & Co.	Jan. 1, '80 & 81
Sterling mortgage, sinking fund	411	1872	....	8,857,352	6 g.	M. & S.	London.	Mch. 1, 1902
Sterling mortgage, sinking fund	421	1874	....	9,245,500	6 g.	M. & N.	London, Speyer Bros.	1910
Purchase of Connell's RR. (payable \$40,000 yearly) ..	....	1874	....	880,000	6	J. & J.	Baltimore.	1879-1900
Loan, ster., (s. f. \$7.50) lien on Chic. line bonds	263	1877	....	8,000,000	5	J. & D.	Lon., J. S. Morgan & Co.	June 1, 1927

Alabama Central.—In default since January, 1872. Negotiations pending for a new adjustment, and a piece of new road now building. (V. 27, p. 40.)

Alabama & Great Southern.—Alabama & Chattanooga reorganized. About \$450,000 of the receiver's certificates are disputed. (V. 25, p. 40, 189; V. 26, p. 17, 39, 44, 164; V. 27, p. 67, 85, 121.)

Albany & Susquehanna.—This road was leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$10,000,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lease for improvements, which up to April, 1876, were \$1,978,672. (V. 22, p. 399, 495; V. 23, p. 101, 427; V. 25, p. 615.)

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. Net earnings in 1877, \$1,144,971. Of income bonds, \$3,351,400 are held by individuals, and pay interest in cash when earned; \$3,69,000 held by railroads draw interest in bonds. Abstract of operations in 1876 and 1877 in annual reports, V. 24, p. 493, and V. 26, p. 493. (V. 27, p. 356.)

Atchison & Nebraska.—Gross earnings, 1876, \$410,225; net, \$47,147; unpaid coupons to Jan., 1877, \$1,050,000. Plan of re-organization, V. 23, p. 510, by which \$1,125,000 bonds and \$3,337,000 stock were given for old bonds and overdue coupons. (V. 22, p. 399; V. 24, p. 442; V. 25, p. 510.)

Atchison, Topeka & Santa Fe.—Capital stock, \$8,615,000. Net earnings, 1877, \$1,219,600; see annual report, V. 26, p. 463. Coupons of 1877, on notes of 1882, paid half in cash and half in scrip due 1882. The extension of leased lines and new roads building in 1878 are referred to in V. 27, p. 15. The K. C. T. & W. is leased at 30 per cent of gross earnings, rising to 31 per cent in 1880 and thereafter. Denver & Rio Grande leased (see V. 27, p. 434). (V. 23, p. 380; V.

26, p. 367, 468, 469, 522, 574; V. 27, p. 15, 49, 217, 230, 303, 322, 407, 434, 513.)

Atlanta & Charlotte.—The Atlanta & Richmond Air-Line was sold in foreclosure December, 1876. (V. 23, p. 378, 575; V. 24, p. 180, 203, 369.)

Atlanta & West Point.—Gross earnings, in 1877-\$321,140, in 1876-\$7, \$111,153; net earnings in 1877-\$, \$145,435, in 1876-\$, \$106,949. There are \$83,000 bonds outstanding. (V. 25, p. 137; V. 27, p. 121.)

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease was contested. Shortly after (in July, 1874) default was made on its bonds. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. There has been litigation as to postponing the payment of the old Ohio Division bonds. In Jan., 1878, \$4 per bond was paid on the coupons of Jan. 1876, of the leased line rental bonds of 1872. Gross earnings in 1877, \$3,973,378; net income over rentals, &c., \$184,170. (V. 25, p. 16, 334, 510, 591, 640; V. 26, p. 68, 93, 214, 444.)

Atlantic & Gulf.—The company also has \$334,000 of old sectional mort. b's outstanding; \$500,000 10 per cent coupon notes; \$45,000 Junction Branch RR. bonds, and \$52,500 Bainbridge Ext. bonds. Interest on sectional mortgages, prior liens to the consolidated, is paid by receivers, and on consolidated bonds 6 mos. in arrears. In New York, July, '77, \$1,000,000 2d mortgage bonds, held as collateral, were sold at auction at 5 1/2% &c. (V. 22, p. 469; V. 24, p. 39, 181, 303, 368; V. 25, p. 57, 407; V. 27, p. 538.)

Atlantic, Mississippi & Ohio.—Gross earnings year ending June 30, 1878, \$1,781,710; expenses, \$1,351,575; net earnings, \$430,133. The divisional bond matured and maturing up to July, 1880, have been extended for ten years by order of the

Court, and new sheets of coupons are issued to the holders. Interest on the divisional bonds is paid two or three months after it falls due. A final decree of sale under the consolidated mortgage is expected in Jan. ry, 1879. A scheme of re-organization approved by the consolidated mortgage bondholders (mostly in London) will probably be carried out. (V. 25, p. 261, 532; V. 26, p. 141, 242, 444, 522; V. 27, p. 40, 67, 251, 279, 434, 461.)

Atlantic & St. Lawrence.—Leased for 999 years, from July, 1853, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock. Voted to issue stock to pay bond due 1873. (V. 27, p. 147.)

Augusta & Savannah.—Leased to Central of Georgia for \$73,000 per annum; has surplus fund of about \$50,000.

Bald Eagle Valley.—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. In 1877 gross earnings were \$136,962. The Pennsylvania Railroad holds all the 2d mortgage bonds. Holders of 1st mortgage are asked to exchange them for new 30 year bonds. (V. 27, p. 485.)

Baltimore & Ohio.—The amount of stock as above includes scrip dividend of Nov., '78. Annual report for 1877-8 in V. 27, p. 535. The gross earnings of the "Main Stem," &c., and financial condition of B. & O. Co. for five years are as follows:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1877-8	\$8,563,956	\$4,039,611	\$.....
1876-7	8,362,045	3,654,892	.....
1875-6	9,633,361	4,315,554	47,311,000
1874-5	10,514,178	4,332,206	47,173,000
1873-4	11,603,955	5,018,060	45,876,000

The gross earnings of the main and all leased lines in 1877-78 were \$13,765,279, and net earnings, \$5,995,978, including earnings of Pittsburgh Division. Div. of 25 per cent on Wash. Branch stock in June, 1878. (V. 25, p. 62, 107, 509, 532; V. 26, p. 289, 367, 598; V. 27, p. 67, 535.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.					Rate per Cent.	When Pay'ble	Where Payable and by Whom.	Stocks—Last Dividend.
Baltimore & Ohio—(Continued)—								
Northwestern Virginia, 3d mortgage, 1855-85	1855	1855	\$....	\$140,000	6	J. & J.	Balt., Mech's Nat. Bank	1885
Bonds to State of Maryland	1878	1878	366,370	366,370	6	J. & J.	Baltimore.	July 1, 1888
Baltimore & Potomac—1st M (tunnel) gold, s. f. 1 p. c.	1871	1871	1,000	1,500,000	6 g.	J. & J.	Baltimore or London.	July 1, 1911
1st mort., gold, tax free, coup., s. f. 1 p. cent.	98	1871	1,000	3,000,000	6 g.	A. & O.	do do	April 1, 1911
2d mortgage, income, main line and tunnel, reg.	98	1875	1,000	1,133,000	6	J. & J.	Baltimore.	Jan. 1, 1915
Belleville & South. Ill.—1st M, sink'g fund, guar.	56	1866	1,000	1,100,000	8	A. & O.	N. Y. Russell Sage.	Oct. 1, 1896
Belvidere Del.—1st mort. due 1877, extended, guar.	64	1877	1,000	1,000,000	6	J. & D.	Philadelphia.	1902
2d mortgage bonds of 1854 (guar. by C. & A.)	67	1854	500	499,500	6	M. & S.	do	1885
3d mortgage bonds of 1857 (do do)	84	1857	500	745,000	6	F. & A.	do	1887
Consol. mortgage of 1876	84	1876	1,000	1,200,000	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
Berkshire—Stock	21	1871-2	100	600,000	1 3/4	Q.—J.	Boston, Kidder, P. & Co	July 1, 1878
Boston & Albany—Stock	321	1875	1,000	20,129,282	4	M. & N.	Boston Office.	Nov. 15, 1878
Dollar loan	1871-2	1875	1,000	5,000,000	7	F. & A.	do	Feb. 1, 1892
Loan of 1875, coupon or registered	1875	1875	1,000	2,000,000	6	A. & O.	do	July 1, 1895
Boston, Barre & Gardner—1st mortgage	38 1/2	1875	100 &c.	400,000	7	A. & O.	Worcester, City Nat. Bk.	April 1, 1893
Bost., Clin. & Fitch. & N.B.—Stock (\$1,750,000 pref.)	151	1854	1,000	3,047,700	—	M. & N.	Boston Office.	—
1st mortgage, Agricultural Branch	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	July 1, 1884
Mortgage bonds 1869-70	43	69-70	1,000	799,600	7	J. & J.	do do	1889 & '90
Bonds	1876	1876	1,000	528,000	7	J. & D.	do do	June 1, 1896
Equipment notes	—	1876	1,000	870,000	8	A. & O.	do do	'81, '82, '83, '85
N. Bedford Railroad bonds (\$400,000 are 7s)	61-74	500 &c.	571,500	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	July, 1881 & 94
Boston, Concord & Montreal—Preferred stock	166	1858	100	800,000	3	M. & N.	Boston Office.	Nov. 18, 1878
Com. stock (for old dividends & new stock)	—	1858	100 &c.	1,000,000	6	J. & J.	Boston Office.	1889
Sinking fund bonds (\$654,000)	160	1873	100 &c.	1,478,000	6 & 7	A. & O.	do do	1893
Consolidated mortgage bonds (for \$2,000,000)	82	—	500	3,250,000	2	J. & J.	Boston, at Office.	July 1, 1878
Boston & Lowell—Stock	—	1872	—	200,000	6	A. & O.	do do	Oct. 1, 1879
Mystic wharf purchase bonds	—	1875	—	999,500	7	A. & O.	do do	April 1, 1892
Bonds	1875	1875	—	500,000	7	M. & S.	do do	March 1, 1895
New bonds	1876	1876	—	425,000	6	J. & J.	do do	July 1, 1896
Boston & Maine—Stock	204	1873-4	500 &c.	6,921,274	3	M. & N.	Boston, at Office.	Nov. 15, 1878
Bonds, coupon and registered	52	1875	1,000	3,500,000	7	J. & J.	do do	Jan., 1893 & 94
Boston & New York Air-Line—1st mortgage	66	1873	100	500,000	7	F. & A.	New York	Aug. 1, 1895
Boston & Providence—Stock	—	1873	—	4,000,000	3	M. & N.	Boston, at Office.	Nov. 1, 1878
Bonds to purchase branches, coupon or registered	—	1873	—	500,000	7	J. & J.	do do	July 1, 1893
Ten year notes for \$800,000	26	—	1,000	580,000	7	J. & J.	New York, Erie RR.	Jan. 1, 1896
Buff. Brad. & Pitts.—Gen. M. (incl. 10,000 ac. V'd.)	142	1876	100	950,000	3 1/2	J. & D.	N. Y., Erie Railway.	June 1, 1878
Buffalo, New York & Erie—Stock	140	1876	1,000	2,380,000	7	J. & D.	do do	June 1, 1916
New mortgage	121	1871	500 &c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
Buffalo, N. Y. & Philadelphia—1st mort., gold	121	1873	—	905,500	10	J. & J.	do do	July 1, 1893
2d mortgage (for \$1,000,000)	121	1876	100 &c.	6,921,274	5	J. & D.	do do	July 1, 1896
Burlington, C. Rapids & Northern—1st mortgage	367	1863	50 &c.	4,638,250	7	A. & O.	New York.	Sept. 1, 1906
Burl. & Mo. Riv.—1st M. on r'd & 400,000 ac's l'd C p.	281	1869	500 &c.	289,500	8	A. & O.	Boston and New York	Oct. 1, 1893
Income b'ds, conv. C. B. & Q. st'k (4th ser.) may be 1st mortgage, conv. do. on b'ch (5th ser.)	40	1869	500 &c.	279,000	8	A. & J.	do do	April 1, 1879
Convertible bonds, C. B. & Q. st'k (6th ser.) reg.	1870	500 &c.	370,500	370,500	8	J. & J.	do do	July 1, 1894
Burlington & Missouri in Nebraska—Stock	—	1870	100	370,500	8	J. & J.	do do	July 1, 1889
1st mortgage, convertible, land grant	191	1869	500 &c.	8,833,750	x2 1/4	J. & J.	Boston, Office.	Dec. 16, 1878
Bonds, convertible till Jan. 1882	191	1873	500 &c.	1,414,000	8	J. & J.	do do	July 1, 1894
Consol. mort. for \$14,000,000, s. f. \$30,000	191	1878	600 &c.	600,000	8	J. & J.	do do	Jan. 1, 1883
Omaha & S. W. 1st mortgage, guar.	49	1872	1,000	5,055,000	6	J. & J.	do do	July 1, 1918
Republican Valley RR., 1st mort., exchangeable	71	1878	—	1,034,000	8	J. & D.	do do	June 1, 1896
Burl. & Southwest—1st mort., cp., may be reg.	181	1870	1,000	853,000	8	J. & J.	do do	July 1, 1918
Cairo & St. Louis—1st mortgage	144	1871	1,000	1,800,000	8	M. & N.	Boston, Co's Office.	May 1, 1895
Cairo & Vincennes—1st mortgage, gold	156	1871	1,000	2,500,000	7	A. & O.	do do	Oct. 2, 1901
California Pacific—1st mortgage, gold	139	1869	1,000	3,500,000	7 g.	A. & O.	New York and London.	Oct., 1909
2d mortgage, endorsed by Central Pacific	139	1871	1,000	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank.	Jan. 1, 1899
3d mort., guar. by C. P. (\$1,000,000 are 3 p. c.)	139	1875	500	1,600,000	6 g.	J. & J.	do do	1891
Camden & Atlantic—Stock (\$838,150 of it pref.)	67	—	50	3,000,000	3 & 6	J. & J.	New York.	July, 1905
Camden & Atlantic—Stock (\$838,150 of it pref.)	67	—	50	1,215,550	2	Q.—J.	Camden, Co's Office.	Jan. 15, 1877
1st mortgage (extended 20 years in 1873)	60	1853	1,000	490,000	7 g.	J. & J.	Phila., Farm. & M. B'k.	Jan., 1893
2d mortgage	60	1855	1,000	497,000	7	A. & O.	do do	Oct., 1879
Camden & Burlington Co.—1st mortgage	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	1897
Canada Southern—Stock	100	—	—	15,000,000	—	J. & J.	—	—
New mort., interest guar., (for \$14,000,000)	291	1873	1,000	10,862,686	3	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1908
Carolina Central—1st mortgage, gold, coupon	242	1873	1,000	3,000,000	6 g.	J. & J.	N. Y. Office, 4 Broad st.	July 1, 1923
Income bonds, coupon	242	1874	1,000	3,000,000	7	A. & O.	do do	April 1, 1914
Catawissa—Common stock	92	—	50	1,159,500	—	J. & J.	do do	—
New preferred stock	—	—	—	1,000,000	3 1/2	M. & N.	Philadelphia.	Nov. 15, 1878
Old preferred stock	100	—	50	2,200,000	3 1/2	M. & N.	do	Nov. 15, 1878
1st mortgage bonds	65	—	1,000	250,500	7	F. & A.	do	Feb. 1, 1882
Chattel mortgage bonds	—	—	1,000	209,850	—	F. & A.	Philadelphia.	1888 to '89
New mortgage	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900
Cayuga & Susquehanna—Stock	—	—	100	589,110	5	J. & J.	New York, 44 South st.	July 2, 1878
Cedar Rapids & Missouri—Common stock	274	—	100	6,850,400	1	Q.—F.	Boston, Treasurer.	Nov. 1, 1878
Preferred stock, 7 per cent.	—	—	100	769,600	3 1/2	F. & A.	do do	Aug. 1, 1878
1st mortgage	70	1861	500 &c.	700,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1891
do	58	1863	500 &c.	582,000	7	F. & A.	do do	Aug. 1, 1894
do	146	1866	500 &c.	2,332,000	7	M. & N.	do do	May, 1916

Baltimore & Potomac.—This is the line of the Penn. Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Cent. Net earnings, 1877, \$111,738 (V. 23, p. 588; V. 24, p. 563; V. 26, p. 598.)

Belleville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. (V. 24, p. 297; V. 26, p. 417.)

Belvidere Delaware.—Stock is \$995,150. Leased to United Co.'s of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1877 net earnings of B. D. were \$124,566. Floating debt, \$171,702.

Berkshire.—Leased to Housatonic, at 7 per cent per year on stock, but 1 1/4 per cent is usually applied for taxes, &c.

Boston & Albany.—As this is the principal Western trunk line from New England, its yearly reports show the courtesies of business on that class of railroads. In past five years the following has been its exhibit:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1877-8	\$6,633,533	\$2,292,936	\$
1876-7	6,779,610	2,196,944	28,870,569
1875-6	7,074,758	2,391,764	27,139,232
1874-5	7,632,139	2,662,147	26,478,282
1873-4	8,963,128	2,411,916	25,422,100

(V. 23, p. 477; V. 24, p. 294; V. 25, p. 430; V. 26, p. 166; V. 27, p. 460.)

Boston Barre & Gardner.—Income in 1876-77 showed a deficit of \$44,420 under interest charge.

Bost. Clinton Fitch. & N. Bedford.—This was a consolidation in May, 1876, of the B. C. & F. and the N. Bedford roads. M. y. 1, 1878, there were \$719,792 notes outstanding. (V. 23, p. 621; V. 24, p. 134, 518; V. 27, p. 537.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1878, were \$654,372; net earnings \$301,100. There were also \$76,000 old bonds due in 1865, and \$350,000 due in 1875. (V. 24, p. 516; V. 26, p. 546.)

Boston & Lowell.—Net income, 1877-78, \$989,064.

There are \$407,000 notes outstanding. (V. 23, p. 504; V. 25, p. 16; V. 26, p. 39; V. 27, p. 121, 303, 537.)

Boston & Maine.—Net income, 1877-8, \$717,091, against \$660,964 in 1876-7. (V. 22, p. 280; V. 23, p. 500; V. 25, p. 531; V. 27, p. 537.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wil. Road cost about \$6,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. Gross earnings 1877-8, \$265,925; net, \$17,482. (V. 22, p. 567; V. 24, p. 589; V. 26, p. 598.)

Boston & Providence.—The bonds and also \$794,000 notes have been issued for purchase of branch roads. In November, 1877, \$800,000 ten-year notes were authorized, to take up others falling due. (V. 23, p. 547; V. 25, p. 531.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 per year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 490 years, at 7 per cent on stock and interest and sinking fund on bonds. (V. 23, p. 648; V. 24, p. 346; V. 25, p. 16.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. New bonds are offered to replace the 10 per cents. (V. 26, p. 574; V. 27, p. 538.)

Burlington Cedar Rapids & Northern.—The stock is for \$10,000,000, of which \$5,500,000 has been issued. This company guarantees \$150,000 Minneapolis & St. L. RR. bonds. Net earnings 1877-8, \$560,311; extraordinary expenses, \$617,743. (V. 24, p. 518; V. 25, p. 260, 510; V. 27, p. 301.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Barre & Quincy was made in Oct., 1872. In August, 1875, stock of Chic. Burl. & Q. was issued in place of stock of this Co. and for convertible bonds. Annual report V. 20, p. 335. (V. 20, p. 189; V. 22, p. 87.)

Burlington & Missouri in Nebraska.—Has a valuable land grant. Consol. 6 per cent bonds are issued for \$8 maturing in 1894. Omaha & S. W. is

leased. Republican Valley road is leased, and its bonds are changeable for B. & M. consolidated bonds on any coupon day after July 1, 1879. (V. 26, p. 192, 494, 48, 598; V. 27, p. 16, 67, 171.)

Burlington & Southwestern.—Defaulted Nov., 1873. Foreclosure in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. Receiver appointed December, 1877. Deficit in earnings 1876-7, \$30,115. (V. 22, p. 332; V. 25, p. 511, 569.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. Deficit in earnings 1876-7, \$11,747. (V. 22, p. 446.)

California Pacific.—Gross earnings, 76-7, \$1,326,639; net, \$443,026. Extension bonds of \$3,500,000 and incomes of \$1,000,000 were in default, and the new bonds of 1875, guaranteed by Cent. Pacific, were issued in place thereof. (V. 23, p. 62; V. 24, p. 274, 468, 605.)

Camden & Atlantic.—Gross earnings, 1877, \$477,493; net, \$177,041. Interest, &c., \$93,379. Dividend, 2 per cent.

Camden & Burlington Co.—Leased to United Companies, at 6 per cent on \$382,000 stock.

Canada Southern.—The bonds have interest guaranteed for 20 years by N. Y. Central & H. R. Co., at 3 per cent for 3 years and 5 per cent for 27 years, but no guarantee of principal. (V. 26, p. 367, 391, 574; V. 27, p. 94, 598.)

Carolina Central.—Receiver appointed December, 1876. Passed interest January, 1876. (V. 23, p. 622.)

Catawissa.—Leased to Phila. & Read, Oct., 1872. New preferred stock dividend to be 7 per cent in 1875-6 and afterward. (V. 20, p. 381.)

Cayuga & Susquehanna.—Leased in perpetuity to Del. Lack. & West. Dividends, 9 per year.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 23, p. 162.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or par value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								Stocks—Last Dividend.
<i>Cedar Falls & Minn.</i> —Bonds on 1st div., sink fund	14	1864	\$500 &c.	\$198,000	7	A. & O.	N.Y., J. S. Kennedy & Co.	April 30, 1884
Bonds on 2d division, sinking fund.	61	1866	500 &c.	1,334,000	7	J. & J.	do	Jan. 2, 1907
<i>Central R. R. & Bank, Ga.</i> —Stock.	708		100	7,500,000	2½	J. & D.	Savannah, Ga.	Jan. 2, 1878
General mort. "tripartite" bds (\$5,000,000) coup.	620	1872	1,000	3,500,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
Macon & Western bonds.		1870		117,000	7	A. & O.	Macon, Ga.	Oct., 1880
<i>Central of Iowa</i> —1st mortgage gold, coupon.	202	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899
2d mortgage, gold, \$4,000 per mile.	202	1871	1,000	925,000	7 g.	A. & O.	do	April 15, 1901
<i>Central of New Jersey</i> —Stock.	359		100	20,600,000	2½	Q. & J.	New York, at office.	April 10, 1870
Mortgage bonds.	74	1869	1,000	5,000,000	7	F. & A.	do	May, 1890
Bonds (convertible Nov. 1875 to 1877).	1872	1,000	4,400,000	7	M. & N.	do	do	Nov., 1902
Consolidated mortgage (for \$25,000,000).	97	1874	1,000	15,000,000	7	Q. & J.	do	July 1, 1899
Newark & New York, 1st mortgage.	7	1867	500 &c.	600,000	7	J. & J.	do	1887
Lehigh & Wilkesbarre Coal Co., 1st mort. guar.		1874	\$200	1,680,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol m., coup. guar.		1875	1,000	11,500,000	7	Q. & M.	N.Y.—Cent. R.R. of N. J.	June 1, 1900
Am. Dock & Imp. Co. bonds, guar. Cent. of N. J.			1,000	3,000,000	7	J. & J.	do	do
Adjustment mortgage.		1878	100 &c.	5,550,000	7	M. & N.	do	May 1, 1903
<i>Central Ohio</i> —Common stock.	137		50	2,437,950	2	J. & J.	Balt., at B. & O. office.	July 29, 1878
Preferred stock.	137		50	411,550	3	J. & J.	do	July 29, 1878
1st mortgage bonds.			1,000	2,500,000	6	M. & S.	Balt. West. Natl. Bank.	Sept., 1890
<i>Central Pacific</i> —Stock.	1213		100	54,275,500	1 g.	A. & O.	N. Y. & San Francisco.	Oct. 1878 (9)
1st mort., gold, (2 sinking funds, \$50,000 each).	742	1865-8	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '98
California State aid, gold (s. fund, \$50,000).	56	1864	1,000	1,500,000	7 g.	J. & J.	Sacram. State Treas.	July 1, 1884
Bonds, formerly conv. into U. S. bds (s. f. \$35,000).	138	1862		1,483,000	7 g.	J. & J.	N. Y., E. Kelly & Co.	Jan. 1, 1882
1st m. S. Joaquin Val. R. R., gold (s. f. \$50,000, begins '80).	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms).	742			25,885,000	6 g.	J. & J.	U. S. Treasury.	1895 to '98
Western Pacific, 1st mort., gold, (s. f. \$25,000).	158	1869	1,000	2,616,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
do do Government lien.	123			1,970,000	6 g.	J. & J.	U. S. Treasury.	May, 1872
Cal. & Oregon, 1st M., gold, guar. (s. f. \$100,000).	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1889
C. P., mortg. on C. & O. R. (s. f. \$100,000).	152	1872	1,000	2,000,000	6 g.	J. & J.	New York & London.	Jan. 1, 1892
San Fran. O. & A., 1st M. (s. f. \$100,000 begins '80).	20	1870	1,000	500,000	8	J. & J.	N. Y., Fisk & Hatch.	July 1, 1890
Land grant mortgage bonds.		1870	1,000	7,764,000	6 g.	A. & O.	do	Oct. 1, 1890
<i>Charlotte Columbia & Augusta</i> —1st mort. consol.	195	1869		1,810,500	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	Jan. 1, 1895
2d Mortgage.	195	1872	1,000	500,000	7	J. & J.	do	Jan. 1, 1910
<i>Charters</i> —1st mortgage.	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901
<i>Cherry Valley Shar. & Al.</i> —1st mort. convert.	21	1869	500 &c.	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899
<i>Chesapeake & Ohio</i> —1st mortgage, gold, "A."	434		100 &c.	2,900,000	6 g.			
1st mortgage, gold, "B."	434		1,000	15,000,000	6 g.			
2d mortgage.			1,000	10,000,000	6			
1st mortgage, (Va. Cent. R. R.) guaranteed by Va.				100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
3d mortgage, do. do. coupon.				902,000	6	J. & J.	do	1884
Income mortgage, (Virginia Central R. R.) coup.				300,000	8	J. & J.	do	1876
Funded interest, coupon bonds.				160,500	8	J. & J.	do	1877
<i>Cheshire</i> —Stock, preferred.	88		100	2,153,300	1	J. & J.	Boston.	Jan. 15, 1878
Bonds, not mortgage.			500 &c.	836,400	7	J. & J.	do	July 1, '80 & '96
<i>Chester Valley</i> —1st mortgage.	21½		100	500,000	6	J. & J.	Philadelphia.	May, 1872
<i>Chicago & Alton</i> —Common stock.	677		100	10,065,300	3½	M. & S.	N.Y., M. K. Jesup, P. & Co.	Sept. 4, 1873
Preferred stock (7 p. c. y'ly not cumulative).	649		100	2,425,400	3½	M. & S.	do	Sept. 4, 1873
General mortgage, sterling, for \$900,000.	322	1873	1,000	4,379,850	6 g.	J. & J.	London, J. S. Morgan & Co.	July 1, 1903
1st mortgage.	220	1863	1,000	2,383,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	Jan., 1893
Income bonds.	220	1862	500 &c.	1,087,000	7	A. & O.	do	Jan., 1883
Joliet & Chicago, 7 per cent. stock.	38		100	1,500,000	1½	Q. & J.	N. Y. U. S. Trust Co.	Oct., 1878
do do 1st mortgage, sinking fund.	38	1857	1,000	306,000	8	J. & J.	N. Y., M. K. Jesup, P. & Co.	July, 1882
St. Louis Jack. & Ch., 1st mortgage.	150	1864	1,000	2,365,000	7	A. & O.	do	April, 1894
do do 1st mort. guar. by C. & A.	37	1864	1,000	564,000	7	A. & O.	do	April, 1894
do do 2d mort. guar. by C. & A.	37	1868	1,000	188,000	7	J. & J.	do	July 1, 1903
do do 2d mortgage.	150	1868	1,000	360,000	7	J. & J.	do	July, 1898
Louisiana & Missouri, 1st mortgage.	101	1870	1,000	1,854,000	7	F. & A.	do	Aug., 1900
do do new mortgage for \$300,000				(?)				
do do guar. pref. stock.								
<i>Chicago & Ill. Riv.</i> , 1st mort. (\$474,000 guar.).	28	1875		1,000,000	7	M. & S.	N.Y., M. K. Jesup, P. & Co.	March 1, 1905
Bonds for K.C. St. L. & C. line, s. f. \$60,000 after '79.	162	1878	1,000	3,000,000	6 g.	M. & N.	do	May 1, 1903
<i>Chicago, Burlington & Quincy</i> —Stock.	1620		100	27,644,916	4	M. & S.	N. Y., Bk. of Commerce.	Sept. 16, 1878
1st mortgage, sinking fund, (trust).	466	1858	1,000	2,715,000	8	J. & J.	do	Jan. 1, 1883
Consolidated mortgage coupon, (for \$30,000,000).	825	1873	1,000	11,521,000	4	J. & J.	N. Y. N. Bk. of Com. & Bost.	July 1, 1903
Northern Cross R. R. 2d. mortgage, gold.	100			841,000	4 g.	J. & J.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria).	96			661,000	4	A. & O.	N. Y., N. Bk. of Com. & Rec.	Oct. 1, 1890
Plain bonds (coupon or registered).		1872	1,000	1,632,475	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896
Bonds of 1875, (sinking fund \$13,860 per year).		1875	1,000	423,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1895
Carthage & Burlington, 1st mort.	32	1869	500 &c.	266,000	8	M. & N.	N. Y., N. Bk. of Com. & Rec.	May, 1879
Dixon Peoria & Hannibal, 1st m. Coupon.	40	1869	500 &c.	546,500	8	J. & J.	do	July, 1889
Ottawa, Oswego & Fox Riv., 1st m. but may be registered.	70	1870	1,000	1,079,000	8	J. & J.	New York and Boston.	July, 1900
Illinois Grand Trunk, 1st mort.	44	1870	500 &c.	890,500	8	A. & O.	Boston.	Oct., 1890
Quincy & Warsaw, 1st mortgage.	40	1870	1,000	720,000	8	J. & J.	New York and Boston.	July, 1890
Keokuk & St. P., 1st M. (Coup., but may be reg.)	43	1869	500 &c.	317,000	8	A. & O.	Boston.	April, 1879
B'ds for St. L. R. I. & C. (sink. fund \$50,000) coup.	270	1876	1,000	2,467,000	5	A. & O.	do	Oct. 1, 1901
Quincy Alton & St. Louis, 1st mortgage, coupon.	46	1876	1,000	840,000	5	F. & A.	Boston, C. B. & Q. RR.	Feb. 1, 1896
<i>Chicago & Canada Southern</i> —1st mort., gold.	67½	1872	1,000	2,571,350	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902
<i>Chicago, Cincinnati & Louisville</i> —1st mort.	73	1867	500 &c.	1,000,000	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan., 1887
<i>Chicago Clinton Dubuque & Minn.</i> —Stock.	223			6,156,000				

Cedar Falls & Minnesota.—Leased to Dub. & Sioux City, and sublet to Ill. C. at \$1.50 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Central Railroad & Bank, Ga.—Leases several roads, and guarantees bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West., and Southwestern. Gross earnings year ending Aug. 31, 1878, \$2,721,624; net, \$1,123,309. (V. 23, p. 358, 498; V. 23, p. 433; V. 27, p. 381.)

Central of Iowa.—Sold in foreclosure, July 18, 1877, under 1st mortgage. Gross earnings, 1877, \$23,818; net, \$204,190. (V. 23, p. 159, 427; V. 24, p. 135, 564; V. 25, p. 62, 237, 431, 591; V. 26, p. 215.)

Central of New Jersey.—A full abstract of the reorganization scheme now pending was published in the CHRONICLE, V. 36, p. 215, with a brief statement of earnings in 1877 and probable future earnings. Net earnings, 1877, after payment of Lehigh & Susq. rental were \$1,898,435. The report of Committee consolidated mortgage bondholders was given in V. 24, p. 494; and on Lehigh & Wilkesbarre Coal Company in V. 25, p. 63. The Central of New Jersey assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$265,793 of the Railroad Car Trust Company. The American Dock & Improvement Co. executed a mortgage for \$4,000,000, in 1877, to secure its bonds. The following table shows the receipts, expenses and net earnings, including Lehigh & Susquehanna Division:

	Receipts.	Expenses.	Net earnings.
1874	\$8,589,631	\$4,140,601	\$4,449,030
1875	7,411,637	4,128,747	3,282,890
1876	6,946,000	3,684,000	3,262,000
1877	5,659,067	3,297,897	2,361,170
(V. 24, p. 63, 111, 135, 156, 204, 226, 249, 274, 275, 299, 306, 430, 445, 494, 517, 520, 604; V. 25, p. 68, 457, 591; V. 26, p. 40, 66, 95, 141, 218, 315, 391, 493, 574, 592, 624.)			

Central Ohio.—Leased to Baltimore & Ohio RR.

in 1866 for 2½ years; rent 35 per cent of gross receipts for five years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—A part of the Southern Pacific lines is leased. The annual report for 1877, including the land agent's report, also gross and net earnings to June 30, 1878, was given in the CHRONICLE, V. 27, p. 459. Gross earnings, 1877, \$16,471,144; expenses, \$7,774,417; net earnings, \$8,696,726. The dividend was passed in April, 1877, and 1 per cent declared Oct. 1878, but enjoined. Trustees of land mortgage held in May, 1878, \$1,109,242 in cash, and \$1,696,913 in notes, and in August they called for sale to them of \$1,100,000 land bonds. (V. 26, p. 363; V. 27, p. 43, 95, 132, 147, 253, 274, 407, 459.)

Charlotte, Columbia & Augusta.—Stock is \$2,578,000, and \$183,500 of old Col. & Aug. bonds are yet out, due 1890. Net earnings 1877, \$302,488. Control of road sold to Richmond & Danville. (V. 24, p. 62; V. 25, p. 95; V. 27, p. 280.)

Charters.—Leased to Pitts. Ctn. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1877, \$42,406. (V. 22, p. 519; V. 24, p. 419.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co., April, 1875. Interest unpaid in December, 1875. (V. 20, p. 404.)

Chesapeake & Ohio.—Sold in foreclosure April 2, 1876, for \$2,750,000 and re-organized, with securities as above, when all are issued. The payments on old Virginia Central bonds and coupons, and notes issued therefor, were made as per circular, CHRONICLE, V. 21, p. 94. Net earnings 1876-7, \$389,307. (V. 24, p. 62, 299, 330; V. 25, p. 156, 641; V. 26, p. 17, 342, 324, 629; V. 27, p. 13, 94.)

Cheshire.—Net income, 1877-8, \$78,019. New 6 per cent bonds for \$356,000 authorized, to redeem bonds of 1880. (V. 23, p. 548; V. 26, p. 495; V. 27, p. 537.)

Chester Valley.—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1860, paid May, 1876.

Chicago & Alton.—The report for 1877 is given at length in V. 23, p. 312, and shows gross earnings of \$1,464,343, and net earnings of \$2,107,237, against \$2,269,467 in 1876. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$340,000 per year. Louisiana & Missouri Railroad operated under contract. New extension to Kansas City built in 1878, and a mortgage on that line (K. & St. L. & Chic. RR.) is deposited in trust as security for C. & A. gold 6s of 1878. Chic. & Ill. River was to have been sold May 31, 1878, but sale enjoined. (V. 23, p. 433; V. 26, p. 95, 192, 213, 289, 436, 547; V. 27, p. 41, 94, 382.)

Chicago Burlington & Quincy.—Purchased in Oct., 1876, St. L. Rock Is. & Chic. road, for \$1,570,000 in gold. Gross earnings for 1877 were \$12,530,875; expenses, \$7,309,508; net earnings, \$5,221,366; interest charge, \$2,139,911. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. ct.) for purchasing their bonds. Leases in perpetuity the Q. & A. & St. Louis at \$42,000 per annum. Enough of the C. B. & Q. consolidated mortgage is reserved to take up prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same is also given for the convertible bonds of Burlington & Missouri River Railroad. The bonds of 1876, for purchase of St. Louis Rock Is. & C. Railroad, are plain bonds of Chicago Burlington & Quincy, but offset by 7 per cent mortgage bonds of like amount, secured on St. Louis Rock Island & Chicago road, and deposited with trustees. (V. 24, p. 63, 111, 202, 274; V. 25, p. 138; V. 26, p. 190, 548; V. 27, p. 356, 435.)

Chicago & Canada Southern.—Connection of Canada Southern. Interest in default. (V. 25, p. 261.)

Chicago, Cincinnati & Louisville.—No information furnished.

Chicago Clinton Dubuque & Minn.—This is the final reorganization of the Chic. Clin. & Dubuque and Chic. Dub. & Minn. roads. (V. 27, p. 331.)

Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest guaranteed by Gr. Rap., Cin. Ham. & Dayton, and by Pennsylvania & Co. (V. 22, p. 532; V. 24, p. 563; V. 27, p. 172.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Rate per Cent.	When Pay'ble.	Where Payable and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.								
<i>Cincinnati, Sandusky & Cleveland—Stock</i>	188	....	\$50	\$4,005,750	10s.	....	Boston, Office.	1872
Preferred stock.....	138	....	50	429,037	3	M. & N.	do do	Nov. 1, 1878
Mortgage bonds, Sandusky, Dayton & Cincinnati	....	1866	....	750,000	6	F. & A.	do do	Aug. 1, 1900
do Sandusky city & Ind.....	....	1852	....	350,000	7	M. & S.	do do	Sept. 1, 1877
do Cincinnati, Sandusky & Cleve.....	....	1867	....	1,100,300	7	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1890
<i>Cincinnati & Springfield—1st mortgage, guar.</i>	80	1871	1,000	2,000,000	7	A. & O.	N. Y., U. S. Trust Co.	April 1, 1901
2d mortgage.....	48	1872	1,000	651,000	7	J. & J.	do do	1902
<i>Chic. & Mich.—1st mortgage</i>	114	1871	1,000	1,824,000	7 g.	J. & J.	Wabash, Indiana.	July 1, 1891
<i>Cleveland, Columbus, Cincinnati & Ind.—Stock</i>	471	....	100	14,991,800	3	F. & A.	N. Y., U. S. Trust Co.	Feb. 1, 1876
1st mortgage (C. & C. R.R.) \$25,000 a year.....	138	1860	500	175,000	7	J. & D.	do do	June '75 to '84
do (Bel. & Ind.) excl. for new mort.....	202	1864	1,000	429,000	7	J. & J.	do do	Until 1899
do C. C. & I. sinking fund.....	390	1869	1,000	3,000,000	7	M. & N.	do do	May, 1899
Consol. M. for \$7,500,000 (sinking fund 1 per ct.)	390	1874	1,000	2,422,000	7 or 6 g.	J. & D.	New York or London.	June 1, 1912
<i>Cleveland & Mahoning Valley—Stock</i>	80	....	50	2,759,200	3½	M. & N.	Cleveland, Office.	1877
1st mortgage, extended.....	67	1873	500 &c.	630,000	7 g.	F. & A.	N. Y., Ward, C. & Co.	Aug. 1, 1893
New bonds.....	67	1876	500 &c.	....	7	M. & S.	do do	Sept., 1906
Niles & New Lisbon, 1st mortgage.....	35	1870	500 &c.	500,000	7	J. & J.	N. Y., Union Trust Co.	Jan., 1890
<i>Cleveland, Mt. Vernon & Del.—1st mortgage, gold</i>	145	1871	1,000	1,350,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1900
1st mortgage, Columbus Extension.....	....	1871	1,000	950,000	7 g.	F. & A.	do do	Jan. 1, 1901
Income mortgage.....	....	1875	500 &c.	669,000	7	M. & S.	do do	Jan. 1, 1905
<i>Cleveland & Pittsburgh—Guaranteed stock</i>	225	....	50	11,243,736	1½	Q.-M.	N. Y., Farm. L. & T. Co.	Dec. 2, 1878
4th mortgage (now 1st).....	199	1862	1,000	1,104,844	6	J. & J.	do do	Jan., 1892
Consolidated sinking fund mort. for \$5,000,000.....	199	1867	1,000	2,700,000	7	M. & N.	do do	Nov. 1, 1900
Construction and equipment bonds.....	....	1873	1,000	1,336,000	7	J. & J.	do do	Jan. 1, 1913
<i>Cleveland, Tuscarawas Valley & Wheeling—1st m.</i>	101	....	1,000	2,180,000	6	J. & D.	Cleveland, Ohio.	....
<i>Colebrookdale—1st mortgage</i>	18	1868	100 &c.	584,000	7	J. & D.	Phila., Co. Office.	June 1, 1893
<i>Colorado Central—1st mortgage, convertible</i>	78	1870	1,000	1,272,000	8 g.	J. & D.	Boston, Treas.'s Office.	June 1, 1890
<i>Columbus & Hocking Valley—Stock</i>	89	....	50	2,011,600	7	F. & A.	Columbus, Office.	Aug., 1878
1st mortgage, sinking fund bonds.....	76	1867	500 &c.	1,500,000	7	A. & O.	N. Y., St. Nich. Nat. B'k	Oct. 1, 1897
1st mortgage, Logan & Straitsville Branch.....	13	1870	1,000	300,000	7	J. & J.	do do	July 1, 1880
2d mortgage bonds.....	89	1872	1,000	700,000	7	J. & J.	do do	Jan. 1, 1892
<i>Columbus, Chicago & Indiana Central—Stock</i>	588	....	100	13,938,972	....	....	....	....
1st M. (consol.) Columbus, Chic. & Ind. Central	588	1868	1,000	10,428,000	7	A. & O.	....	April, 1908
do Chic. & G't East. (Chic. to Logansport).....	117	....	....	451,000	7	Various	....	1893 to '95
do Col. & Ind'polis Cent. (Col. to Ind' & br.)	208	1864	....	2,632,000	7	J. & J.	....	Nov., 1904
do Union & Logansport (U'n City to Logansport)	93	1865	....	775,000	7	A. & O.	N. Y., A. Iselin & Co.	Dec., 1905
do Tol. Logansport & Burl. (Logansport to Ill. line)	61	....	....	331,500	7	J. & J.	do do	Feb., 1884
do Col. & Ind. 1st & 2d pref. (Col. to U'n City)	102	....	....	713,000	7	J. & J.	do do	Dec., 1883
do Cinn. & Chic. Air Line (Richm'd to Logansport)	107	....	....	217,750	7	Various	do do	1886 to '90
2d M. Col. & Ind'polis Cent. (Col. to Union City)	102	....	....	821,000	7	M. & N.	do do	Nov., 1904
do Indiana Central (Indianapolis to Ohio line)	72	1857	500 &c.	666,500	10	J. & J.	do do	Jan., 1882
do Chic. & G't East. construc. (Chic. to Rich'd)	224	....	....	341,400	7	J. & J.	do do	....
do Columbus, Chicago & Ind. Central.....	587	....	....	3,692,000	7	F. & A.	....	Feb., 1890
Income conv. do do do.....	....	....	....	3,847,000	7	F. & A.	....	....
Income (Tololo, Logansport & Burlington).....	....	....	....	74,024	7	F. & A.	N. Y., A. Iselin & Co.	Sept., 1901
<i>Columbus, Springfield & Cincinnati—1st mort.</i>	118	1875	1,000	1,000,000	7	F. & A.	N. Y., Union Trust Co.	Aug. 1, 1905
<i>Columbus & Toledo—1st mortgage, coupon, s. f.</i>	55	....	50	1,786,200	2	Q.-M.	New York	Sept. 10, 1878
<i>Columbus & Xenia—Stock</i>	55	....	1,000	302,000	7	M. & S.	N. Y., Am. Exch. N. B'k	Sept. 1, 1890
<i>Concord—Stock</i>	141	....	50	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	Nov. 1, 1878
<i>Concord & Portsmouth—Stock, guaranteed</i>	41	....	100	350,000	3½	J. & J.	Boston.	July 1, 1878
<i>Connecticut & Passumpsic—Stock</i>	146	....	100	2,175,500	1	F. & A.	Boston Office.	Aug. 1, 1878
New mortgage (for \$1,500,000).....	110	1873	100 &c.	1,272,000	7	A. & O.	do do	April 1, 1893
Notes, coupon.....	....	1871	100 &c.	175,000	7	Various	do do	Jan. 1, 1881
Massachusetts st'k. guar. same div. as Conn. & Pass.	....	....	....	400,000	1	F. & A.	do do	Aug. 1, 1878
do bonds, guar. by Conn. & Pass.....	38	1869	1,000	400,000	6 g.	J. & J.	do do	July 1, 1889
<i>Connecticut Central—1st mortgage for \$400,000</i>.....	....	1875	....	262,500	4	A. & O.	....	Oct., 1895
<i>Connecticut River—Stock</i>	56	....	100	2,100,000	4	J. & J.	Boston, Bost. & Alb. RR.	July 1, 1878
<i>Connecticut Valley—1st mortgage</i>	44	1871	1,000	1,000,000	7	J. & J.	N. Y., Am. Exch. N. Bk.	Jan. 1, 1901
<i>Connecting (Phila.)—1st mortgage</i>	7	....	....	996,000	6	M. & S.	Philadelphia.	1900-'12-'3-4
<i>Cumberland & Pennsylvania—1st mortgage</i>	38	1866	1,000	803,500	6	M. & S.	New York, Co. Office.	March 1, 1891
2d mortgage, sinking fund, (guaranteed).....	38	1868	1,000	594,000	6	M. & N.	do do	May 1, 1888
<i>Cumberland Valley—Stock (\$154,900 preferred)</i>	110	....	50	1,777,850	2½	A. & O.	Phila. and Carlisle, Pa.	Oct. 1, 1878
1st mortgage.....	52	....	500 &c.	1,000,000	8	A. & O.	Phila., T. A. Biddle & Co.	April 1, 1904
2d mortgage, sinking fund guaranteed.....	52	....	500 &c.	109,500	8	A. & O.	do do	April 1, 1905
Common bonds.....	....	....	100 &c.	81,800	6	A. & O.	do do	Jan. 1, 1884
<i>Dakota Southern—1st mortgage, coup., s. fund</i>	61½	1874	1,000	558,000	7 g.	F. & A.	New York.	Feb. 1, 1894
<i>Danbury & Norwalk—Stock</i>	33	....	50	600,000	1½	Q.-M.	New York and Danbury	June, 1878
1st, 2d and 3d mortgages.....	33	'60-'72	100 &c.	500,000	7	J. & J.	New York, 84 Broadway	1880, '90, '92
<i>Danville, Urbana, Bloomington & Pekin—1st M., gold</i>	117	1869	1,000	2,000,000	7 g.	A. & O.	N. Y., Farm. L. & T. Co.	April, 1909
<i>Davenport & Northwestern—1st mortgage, gold</i>	160	1876	....	1,710,000	5 g.	J. & D.	....	Dec. 1, 1906
<i>Dayton & Michigan—Cons. stock (\$25 guar. C. H. & D.)</i>	142	....	50	2,395,350	1½	A. & O.	Cincinnati, C. H. & D. Co.	April, 1878
Preferred stock, (8 percent, guar. C. H. & D.).....	142	1871	50	1,256,100	2	J. & J.	N. Y., Winslow, L. & Co.	July, 1878
1st mortgage, sinking fund, \$30,000 per year.....	142	1856	1,000	1,870,000	7	J. & J.	do do	July, 1881
2d mortgage.....	142	1867	1,000	426,000	7	M. & S.	do do	Sept., 1887
3d mortgage.....	142	1869	1,000	356,000	7	A. & O.	do do	Oct., 1888
Toledo depot (cost \$353,940) 1st and 2d mortgage	....	61 & 64	500 &c.	105,500	7	M. & S.	do do	Mar., '81 & '94
<i>Dayton & Western—1st M., guar. L. M. & C. & N.</i>	41	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1905

Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1878, gross earnings were \$74,323; expenses, \$524,917; net earnings, \$119,906. Six coupons on 2d mort. bonds funded, beginning with June, 1877. (V. 25, p. 380, 407, 430, 510, 511; V. 26, p. 116, 141; V. 27, p. 303, 382, 461.)

Cincinnati & Springfield.—Leased in perpetuity to Cleve. Col. C. & I., with guarantee of interest; on first mortgage, half of interest is also guaranteed by Lake Sh. & M. S. (V. 23, p. 332.)

Cincinnati, Wabash & Michigan.—Some bonds held by L. Sh. & Mich. So'n. but no indorsement by that company. Went into trustees' hands Jan., 1878 (V. 26, p. 40, 166, 192, 261.)

Cleveland, Columbus, Cincinnati & Indianapolis.—Annual report in V. 26, p. 281. Net earnings 1877, \$498,778, against \$702,917 in 1876. (V. 24, p. 189, 320; V. 25, p. 510; V. 26, p. 287.)

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western. (V. 20, p. 85, 139; V. 23, p. 232, 403.)

Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and coupons due then and one-half of coupons from Jan. 1, 1875, to and including July 1, 1877, were postponed to Jan. 1, 1885, and the remaining half to be paid, but this failed July, 1877, and negotiations are pending. Gross earnings, 1877, \$388,896; expenses, \$307,171; net, \$81,725. Interest charge, \$121,982. (V. 22, p. 350; V. 24, p. 248.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 1 per cent. on stock, besides expenses and interest, and transferred to Pennsylvania Co. In 1877 there was a net deficit of \$307,111 to lessee. (V. 24, p. 63; V. 26, p. 67, 237.)

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. Gross earnings, 1877, \$491,463; net, \$181,524. (V. 24, p. 563; V. 26, p. 289.)

Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—Built mainly by Union Pacific, which holds the bonds, \$5,270,593 in all. (V. 23, p. 189; V. 26, p. 628.)

Columbus & Hocking Valley.—Gross earnings, 1877, \$548,592; net, \$357,755, against \$386,831 in 1876. (V. 24, p. 395; V. 25, p. 90; V. 26, p. 390.)

Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased (amended Feb. 1, 1870) to the Pittsburgh Cin. & St. Louis, guaranteed by Penn. Railroad. The amended lease guaranteed interest on \$15,821,000 of first and second bonds. Aug. '74, default was made on the \$5,000,000 seconds. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfil all its part. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. The case was argued before Justice Harlan of U. S. Circuit Court, Aug., 1878. Interest on most of the old prior bonds has been taken up. (V. 23, p. 40, 254, 547; V. 24, p. 157, 420, 589; V. 25, p. 62, 113, 495; V. 26, p. 163, 389, 522, 574; V. 27, p. 112, 199.)

Columbus & Toledo.—Gross earnings, '77, first year of operation, \$330,882; net, \$119,602. (V. 26, p. 339.)

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Concord.—Net receipts in 1877-8, \$340,453. (V. 24, p. 541; V. 26, p. 521.)

Concord & Portsmouth.—Leased to Concord RR. at \$25,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1878, showed net earnings for year \$22,550, against \$244,340 in 1876. The new mortgage of \$1,500,000 will retire previous issues. (V. 23, p. 301, 547; V. 25, p. 211, 431; V. 26, p. 367.)

Connecticut Central. Net earnings, 1876-7, \$12,390. (V. 23, p. 209.)

Connecticut River.—Net income 1877-8, \$305,686, against \$201,911 in 1876-7. (V. 23, p. 500; V. 26, p. 34; V. 27, p. 537.)

Connecticut Valley. In default and surrendered to State Treasurer as trustee for bondholders. Net earnings, 1876-7, \$59,019. (V. 23, p. 40, 575, 622; V. 25, p. 616; V. 26, p. 18, 40.)

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,278,300 stock, and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415.)

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, 1877, \$254,253. Large advances have been made to branch roads. (V. 24, p. 135; V. 26, p. 493.)

Dakota Southern.—The earnings of the road are reported at \$307,000 in 1877, and net earnings \$100,000. Second mortg. bonds for \$600,000 were cancelled and pref. stock issued. S. fund is 4 p. c. in 1879 and 5 p. c. afterwards. (V. 25, p. 609; V. 26, p. 334.)

Danbury & Norwalk.—Gross earnings, 1876-7, \$165,215; expenses, \$114,969; net earnings, \$50,275. (V. 26, p. 141.)

Danville, Urbana, Bloomington & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.

Davenport & Northwestern.—Organized June, 1876, after foreclosure. Gross earnings 1877, \$201,510; net, \$32,983.

Dayton & Michigan.—Leased in perpetuity to Cin. Ham. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,398,100 of the common. (V. 21, p. 62.)

Dayton & Western.—Leased to Little Miami, and with that to Pittsb. Cin. & St. L. About \$90,000 of old ext. mortg. bonds of 1881, are yet out, which will be retired shortly.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
<i>Delaware Railroad—Stock.</i>	85	1859	\$50	\$1,430,216	3	J. & J.	Dover, Co.'s Office.	July 2, 1878
Extension mortgage.....	13	1859	100,000	100,000	6	J. & J.	Phila., Girard Nat. Bank	Jan. 1, 1880
Mortgage bonds, convertible, guar. P. W. & B.....	85	1875	1,000	650,000	6	J. & J.	Phila., Fidelity I.T. & S. Co.	July 1, 1885
<i>Delaware & Round Brook—1st mortgage.</i>	27	1875	1,000	1,500,000	7	F. & A.	Philadelphia.	August, 1905
<i>Delaware, Lackawanna & Western—Stock.</i>	195	1856	50	26,200,000	2½	Q. & J.	New York, Office.	July 20, 1876
2d mortgage (Delaware, Lackawanna & Western).....	115	1856	500 &c.	1,633,000	7	M. & S.	do do	March 1, 1881
Mortgage on roads and equipm't (for \$10,000,000).....	288	1877	1,000	1,495,000	7	M. & S.	do do	Sept. 1, 1907
Bonds (convertible June 1, 1875 to '77).....	60	1872	1,000	600,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension).....	25	1859	100 &c.	370,900	7	M. & S.	do do	March, 1885
do do 2d mortgage.....	25	1858	100 &c.	209,000	7	A. & O.	do do	April 15, 1880
<i>Denver & Boulder Valley—Mortgage bonds, coup.</i>	22	1870	1,000	550,000	7	M. & N.	N.Y., Lond. & Frankft.	Nov. 1, 1900
<i>Denver Pacific—1st mortgage, gold, land grant.</i>	106	1869	1,000	2,350,000	7	M. & N.	N.Y., Bk. of Commerce.	May 1, 1899
<i>Denver & Rio Grande—1st mort., gold, sink. fd.</i>	291	1876	500 &c.	6,382,500	7	M. & N.	N.Y., Rutten & Bonn.	Nov. 1, 1900
Arkansas Valley, 1st mortgage.....	43	1876	1,000	1,040,000	7	M. & N.	do do	Nov. 1, 1900
<i>Des Moines & Fort Dodge—1st mortgage, coupon.</i>	88	1874	1,000	2,200,000	6	J. & J.	New York.	Jan. 1, 1904
<i>Detroit, Lansing & North—1st mortgage.</i>	182	1877	500 &c.	1,897,000	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1907
Ionian & Lansing, 1st mort., coup., may be reg. do	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1889
do do 2d mortgage do do	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1880
<i>Detroit & Milwaukee—1st mortgage bonds.</i>	189	1855	250 &c.	2,500,000	7	M. & N.	N.Y., M.K. Jesup, P. & Co.	May 15, 1875
2d mortgage, April 28, 1856.....	189	1856	500 &c.	1,000,000	8	M. & N.	do do	May 15, 1875
1st funded coupons, Nov. 15, 1860.....	186	1860	Various	628,525	7	J. & J.	do do	May 15, 1875
2d funded coupons, Nov. 13, 1863.....	186	1863	Various	377,115	7	M. & N.	do do	May 15, 1875
Bonds of June 30, 1866 (conditional).....	186	1866	500 &c.	1,702,519	6 & 7	J. & J.	New York & Detroit.	July 1, 1886
Sterling (Oak. & Otta. RR.) Oct. 1, 1853, gold.....	185	1853	100 &c.	150,866	6	M. & N.	N.Y., M.K. Jesup, P. & Co.	Nov. 15, 1873
Dollar (Oak. & Otta. RR.) bonds, Oct. 1, 1853.....	185	1853	500 &c.	51,000	7	M. & N.	N.Y., M.K. Jesup, P. & Co.	Nov. 15, 1873
1st mort. (Detroit & Pontiac RR.), April 1, 1851.....	75	1851	1,000	150,000	7	A. & O.	do do	April 1, 1878
3d mortgage (Detroit & Pontiac RR.), Feb. 1854.....	185	1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1883
2d mortgage, (Detroit & Pontiac RR.), Jan. 1853.....	185	1853	1,000	100,000	7	J. & J.	do do	Jan. 1, 1878
Bonds of Sept. 1, 1866, (Limit \$300,000).....	186	1866	1,000	110,000	7	M. & S.	do do	Sept. 1, 1886
Bonds & mortgage on Detroit real estate.....	143	1866	Various	103,266	10	Various	Detroit office.	Various.
<i>Dubuque & Sioux City—Stock.</i>	100	1863	500	5,000,000	2½	A. & O.	N.Y., M.K. Jesup, P. & Co.	Oct. 15, 1878
1st mortgage, 1st division.....	100	1863	500	296,000	7	J. & J.	do do	1882
2d mortgage, 2d division (for \$1,400,000).....	43	1864	500 &c.	586,000	7	J. & J.	do do	1894
<i>Dubuque Southwestern—1st mort., pref., sink. fd.</i>	55	1863	500	81,500	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	July, 1883
1st mortgage, Oct. 1, 1863.....	55	1863	500	450,000	7	A. & O.	do do	Oct., 1883
<i>Dunkirk, Allegh. Valley & Pittsburg—1st mort., gold.</i>	90	1870	1,000	2,000,000	7	J. & D.	N.Y., N.Y. Cent. & Hud.	June, 1890
2d mortgage.....	90	1870	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1890
3d mortgage.....	90	1870	1,000	200,000	7	A. & O.	do do	Oct. 1, 1890
<i>East Broad Top—1st mortgage, registered.</i>	30	1873	1,000	500,000	7	J. & J.	Philadelphia, Co.'s Office.	July 1, 1903
<i>East Pennsylvania—Stock.</i>	36	1858	50	1,309,200	3	J. & J.	Phila., by P. & R. RR.	July 16, 1878
1st mortgage.....	36	1858	100 &c.	495,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
<i>East Tennessee, Virginia & Georgia—Stock.</i>	270	1870	100	1,968,274	3	A. & O.	N.Y., R. T. Wilson & Co.	April 1, 1876
1st mortgage sinking fund bonds.....	242	1870	1,000	3,019,000	7	J. & J.	N.Y., Gallatin Nat'l B'k	July 1, 1900
East Tenn. & Georgia (\$92,000 are endorsed).....	112	50-56	1,000	862,400	6	J. & J.	N.Y., R. T. Wilson & Co.	1880 to 1886
East Tennessee and Virginia (endorsed).....	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government.....	282	1856	100	190,000	4	J. & J.	Boston.	July 15, 1873
<i>Eastern (Mass.)—Stock.</i>	1856	1856	100	4,997,600	3	J. & J.	do	Sept. 15, 1896
Essex RR. 1st mort. (extended for 20 years).....	1856	1856	100	194,400	6	M. & S.	do	Sept. 15, 1896
Old loans exchangeable (int. ceased Sept. '76).....	1876	1876	100	760,038	3½	M. & S.	Boston and London.	Sept., 1906
Mortgage funding certificates.....	39	1860	100 &c.	400,000	6	J. & J.	Phila., Girard Nat. B'k	Jan. 1, 1880
<i>Eastern Shore, (Md.)—1st mortgage, convertible.</i>	39	1866	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1886
2d mortgage, convertible.....	39	1866	100 &c.	500,000	5	Sept.	Baltimore, N. Cent. RR.	Sept., 1878
<i>Elmira Jeff. & Canandaigua—Stock.</i>	75	1850	500	500,000	2½	M. & N.	Phila., Penn. R. R. Co.	Nov., 1878
<i>Elmira & Williamsport—Stock common.</i>	75	1850	500	500,000	3½	J. & J.	do do	July, 1878
Preferred stock.....	75	1850	500	500,000	3½	J. & J.	do do	July, 1878
1st mortgage bonds.....	75	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Trust Co.	Jan. 1, 1880
Income bonds, 999 years to run.....	100	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 1882
<i>Erle & Pittsburg—Stock.</i>	81½	1862	100 &c.	291,700	7	Q.—M.	N.Y., Union Trust Co.	Sept. 10, 1878
1st mortgage, convertible into consolid. mort.....	81½	1862	100 &c.	92,300	7	J. & J.	do do	July 1, 1882
2d mortgage, convertible.....	81½	1865	100 &c.	92,300	7	A. & O.	do do	April 1, 1890
Consolidated mortgage free of State tax.....	81½	1868	1,000	2,193,060	7	J. & J.	do do	July 1, 1898
Equipment bonds.....	58	1869	1,000	745,000	7	A. & O.	do do	Oct. 1, 1890
<i>Europ'n & N. Am.—1st M., Bang'r to Winn., Bang'r to Land grant 1st mort. (2d mort. Bangor to Winn.)</i>	56	1869	1,000	1,000,000	6	J. & J.	Boston.	Jan. 1, 1889
Bangor & Piscataquis, Bangor loan, 1st mort.....	49	1869	500 &c.	814,000	6 & 7	M. & S.	New York and Boston.	Mar. 1, 1899
<i>Evansville & Terre Haute—1st m., Ev. & Ill. s. f.</i>	51	1852	1,000	281,000	7	A. & O.	Boston, Second N. Bank	April 1, 1899
1st mort., sinking fund (Evansville to Terre H.).....	109	1854	1,000	611,000	7	J. & J.	N.Y., Farm. L'an & T. Co.	Jan. 1, 1887
Rockville extension.....	23	1860	500 &c.	125,500	7	F. & A.	do do	Aug., 1880
<i>Evansville, Terre Haute & Chic.—1st mort., gold.</i>	55	1870	1,000	775,000	7	M. & N.	N.Y., Farm. L'an & T. Co.	May 1, 1900
2d mortgage, gold.....	55	1873	1,000	325,000	7	J. & J.	do do	Jan. 1, 1903
<i>Fitchburg—Stock.</i>	189	1874	1,000	5,000,000	3½	J. & J.	Boston Office.	July 1, 1878
Bonds, coupons (\$4,000,000 authorized).....	189	1874	1,000	500,000	7	A. & O.	do do	April 1, 1894
<i>Flint & Pere Marquette—Stock.</i>	283	1872	100	3,298,200	8	M. & N.	N.Y., Merch'nts' Ex. B'k	May, 1902
Consolidated mortgage, sinking fund.....	283	1872	1,000	3,242,000	8	M. & S.	N.Y., Mech. Nat. B'k	Sept. 1, 1888
1st mort., land grant, 3d series.....	190	1868	1,000	2,058,000	10	M. & N.	do do	May 1, 1888
Flint & Holly RR. (sink'g fund \$25,000 per year).....	17	1867	500 &c.	386,500	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1882
Bay City, E. Saginaw, 1st mort., guar. by lessees.....	13	1867	500 &c.	100,000	10	M. & S.	New York.	Sept. 1, 1887
Bay County, issued in aid, guar. by lessees.....	65	1871	1,000	74,405	8	J. & J.	do do	Jan. 1, 1876
Construction bonds.....	65	1871	1,000	1,000,000	8	J. & J.	N.Y., Mech. Nat. Bank.	Jan. 1, 1901
Holly, Wayne & Monroe, 1st mort., sinking fund.....	65	1871	1,000	1,000,000	8	J. & J.	N.Y., Mech. Nat. Bank.	Jan. 1, 1901

Delaware.—Leased by Phila. Wilmington & Baltimore for 6 per cent on stock and bonds, but if 80 per cent of gross earnings does not pay that, the balance is charged annually to Del. RR. In 1877, 30 p. c. was \$126,941. (V. 26, p. 141.)

Delaware & Round Brook.—Part of the new route between N. Y. and Phila. Gro-s earnings 1877, \$238,466; net, \$67,044. Floating debt, \$250,033. (V. 22, p. 209, 257; V. 26, p. 342.)

Delaware Lackawanna & Western.—Operations consist largely of coal mining and transportation. No annual report is made, except that required to the State authorities of Penn. For 1877 the income account is given thus:

Net earnings from transportation.....	\$4,401,853
Less loss in Coal Department, &c.....	1,922,660
Balance of earnings.....	\$2,479,194
Interest on bonds.....	\$391,957
Rentals for 1877.....	3,183,262
Loss for year 1877.....	\$908,021

The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,820,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 24, p. 181, 605; V. 25, p. 457; V. 26, p. 191.)

Denver & Boulder Valley.—This road is leased to the Denver Pacific.

Denver Pacific.—Land grant, 1,100,000 acres. In 1876 gross earnings were \$331,145; net earnings, \$165,537. Receiver appointed April, 1878. (V. 25, p. 62, 476; V. 26, p. 342, 468, 414, 549; V. 27, p. 353, 274.)

Denver & Union Pacific.—Narrow-gauge road. Leased from December 1, 1878, for thirty years to Atch. Top. & Santa Fe, at 43 per cent of gross earnings first year and thence decreasing. (V. 24, p. 441; V. 26, p. 199; V. 27, p. 67, 227, 331, 382, 434, 514, 539.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. Of the bonds, \$1,000,000 are incomes. Coupons of J. N., 1877, were funded. Net earnings 1877, \$18,766

Detroit Lansing & North.—The old road was sold in foreclosure December 14, 1876, and new company organized by bondholders, who issued \$1,874,600 common stock and \$2,504,000 pref. stock. Net earnings 1877, \$282,946. (V. 23, p. 599; V. 26, p. 288.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and sold in foreclosure Sept., 1878. Net earnings in 1877 were \$134,303. The Detroit & Pontiac interest has been paid. (V. 25, p. 334, 381; V. 26, p. 117, 239, 242, 397, 391, 419, 574, 599; V. 27, p. 15, 40, 67, 172, 251, 356.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings first ten years, and 36 afterwards. In 1876 gross earnings were \$974,279.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia. Gross earnings, 1877, \$105,312; expenses, \$97,215. (V. 26, p. 264, 459.)

Dunkirk Allegh. Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Road leased and bonds mostly held by New York Central & Hudson, which pays interest as rental.

East Broad Top.—Mainly a coal road, carrying bituminous coal. On line of road are Rockhill Iron & Coal Company's furnaces (2), with a capacity of 20,000 tons pig iron annually.

East Pennsylvania.—Leased to Philadelphia & Reading. Dividends are 6 per cent per annum.

East Tennessee Virginia & Georgia.—Leases Memphis & Charleston Railroad for its own account and risk, paying over net earnings. Gross earnings year ending June 30, 1877, were \$1,010,079; expenses, \$608,923, and net earnings, \$341,156. See annual report in V. 25, p. 406. (V. 23, p. 402; V. 25, p. 406.)

Eastern (Mass.).—Company embarrassed 1875. A general mortgage was made to fund the old issues of debt, bearing 3¼ per cent for three years, 4 per cent for three years, and 6 for balance of term. In

1877-78 net income was \$629,792. The Eastern in N. H., a separate corporation, is leased. (V. 25, p. 590, 618; V. 26, p. 548; V. 27, p. 15, 251, 353, 382, 537.)

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Bill filed for foreclosure. (V. 22, p. 297; V. 27, p. 45.)

Elmira Jeff. & Canandaigua.—Originally leased to the New York & Erie Railroad Co. and operated by it until May 1, 1876, when the lease was transferred to the Northern Central Railway Co., by which it has since been operated.

Elmira & Williamsport.—Leased in 1832 to North. Cent. for 999 y's. Rent amounts to \$165,000 per y'r.

Erle & Pittsburg.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 p. c. per annum on stock and debt. Net earnings, 1876, \$190,892. (V. 20, p. 425.)

Europ. & North American.—Defaulted in 1873. Sterling mort. on New Brunswick Division foreclosed August, 1878. (V. 24, p. 463; V. 25, p. 113; V. 26, p. 18, 142, 418; V. 27, p. 148, 251.)

Evansville & Terre Haute.—This was the Evansville & Crawfordsville. Common stock is \$1,030,307; preferred, \$100,000. Net earnings 1877-8, \$178,748. The company paid 2½ per cent dividend Nov., 1878. (V. 25, p. 456; V. 27, p. 53.)

Evansville, Terre Haute & Chicago.—Gross earnings, 1876-7, \$203,371; net, \$70,923. (V. 21, p. 136.)

Fitchburg.—Leases Vt. & Mass. Net income, 1876-7, above rental and interest, \$26,753. Notes outstanding Sept. 30, 1877, were \$263,000. (V. 26, p. 94, 117, 391, 548.)

Flint & Pere Marquette.—Gross earnings 1877, \$997,965; net earnings, \$416,679, against \$366,074 in 1876. The lands are in five tracts: sales in 1877, 8,508 acres, for \$95,981; total net sales Jan. 1, 1878, 275,722 acres, for \$3,277,496; lands yet unsold, 235,779 acres. Coupons on consol. bonds paid Nov., 1875, and part were funded. (V. 24, p. 297; V. 26, p. 417, 548.)

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Florida Central—1st mortgage, gold, coupon.....	59	1877	\$1,000	\$309,000	7 g.	J. & J. N. Y., Farm. L. & Tr. Co.	Jan. 1, 1907	
Fonda, Johnston & Gloversville—1st mortgage.....	10	1870	100 &c.	300,000	7	J. & J. N. Y., St. Nich. Nat. B'k.	July 1, 1900	
Flushing, North Shore & Cent.—1st mort. (Fl. & N. S.)	58	1869	500 &c.	800,000	7	M. & N. N. Y., Chatham Nat. Bk.	May 1, 1889	
2d mortgage (Fl. & N. S.), do.....	58	1870	1,000	400,000	7	M. & N. do do		
Central of L. I., 1st mortgage.....	1872	500 &c.	1,000,000	7	M. & S. do do	Mar. 1, 1902		
do do Extension 1st mortgage, do.....	1873	500 &c.	200,000	7	M. & S. do do	May 1, 1903		
Fort Wayne, Jackson & Saginaw—1st mort., coup.....	100	1869	1,000	1,500,000	8	J. & J. N. Y., Farm's L. & T. Co.	July 1, 1889	
2d mort. and equipment bonds, coupon.....	100	1871	1,000	500,000	8	A. & O. do do	Oct., 1891	
Fort Wayne, Muncie & Cincinnati—1st mort., gold.....	109	1869	1,000	1,800,000	7 g.	A. & O. Boston, Office.	Oct., 1889	
2d mortgage, do.....	109	1871	1,000	500,000	8	A. & O. do do	April, 1896	
Framingham & Lowell—1st mortgage bonds.....	26	1871	1,000	500,000	7	A. & O. Boston.	April 1, 1891	
Galveston, Harrisburg & San Antonio—1st mort, gold, l. gr.	215	1873	1,000	4,200,000	6 g.	F. & A. Bost. & London.	1910	
Galveston, Houston & Hend. of 1871—1st mort.....	50	1872	1,000	1,493,000	7 g.	J. & J. N. Y., F. P. James & Co.	July 1, 1902	
Geneva, Ithaca & Sayre—1st mort., s. f., gold.....	35	1870	100 &c.	600,000	7 g.	J. & J. N. Y., Metrop. Nat. B'k.	July 1, 1890	
Georgia Railroad & Banking Co.—Stock.....	232	1877	1,000	4,200,000	3	J. & J. Augusta, Ga., RR. Bank.	July 15, 1878	
Bonds, not mortgage, do.....	232	1877	500	522,500	7	J. & J. do do	yearly to 1890	
do do do.....	232	1877	1,000	399,000	6	J. & J. do do	July 1, 1897	
Grand Rapids & Indiana—Stock.....	332	1869	1,000	2,800,000	7 g.	J. & J. N. Y., Winslow, L. & Co.	1899	
1st mort., land grant, gold (guar. by Pa. RR.).....	332	1869	1,000	4,000,000	7 g.	A. & O. do do	1899	
1st mort., gold, (\$2,469,000 are land grant).....	332	1869	1,000	3,524,000	7 g.	A. & O. do do	1899	
Income mortgage bonds, for \$10,000,000.....	332	1875	1,000	516,000	7	M. & S. do do	1906	
Grand Trunk (Canada)—Consolidated stock.....	1,390	1873	225	\$3,486,787	7			
New stock for \$10,000,000.....	1873	225	7,500,000	7				
Debtenture stock for \$8,000,000 (act of 1874).....	1875	225	2,560,000	7				
Canadian debentures.....	1875	225	3,111,500	7				
Equipment mort., 1st on all rolling stock.....	1875	225	500,000	6 g.	A. & O. London, at Co.'s Office.	April, 1877		
do do do.....	1875	225	500,000	6 g.	J. & J. do do	Jan., 1920		
Postal bonds, &c., secured by gov't business.....	1875	225	1,200,000	Various.	F. & A. do do	Perpetual.		
1st pref. bonds, conv. into 1st pref. stock.....	1875	225	3,218,149	5 g.	J. & J. do do	Irredeemable.		
2d do do do.....	1875	225	2,327,808	5 g.	J. & J. do do	Irredeemable.		
3d do do conv.....	1875	225	7,166,910	4 g.	J. & J. do do	Irredeemable.		
Great Western (Canada)—Common stock.....	495 3/4	1875	225	\$6,037,991	5-16	A. & O. London & Montreal.	April, 1878	
Preferred 5 per cent, convertible into common.....	350	1875	225	505,753	2 1/2	A. & O. do do	April, 1878	
Debtentures.....	350	1875	225	2,165,830	5	J. & J. London Joint Stock B'k.	Perpetual.	
New bonds, coupon.....	145	1871-2	225	1,000,000	6	J. & D. do do	Dec., 1890	
Short bonds exchanged for bonds due 76, '77, '78.....	145	1877	225	500,000	7	do do	Oct., 1880-82	
Greenville & Columbia—1st mort., guar. by State.....	143	1877	225	1,413,071	7	Columbia, Co.'s Office.	1881 to 1886	
Bonds not guaranteed, do.....	143	1877	225	632,237	7	do do		
New mortgage (for \$2,500,000).....	143	1876	225	1,688,700	7			
Hannibal & St. Joseph—Common stock.....	296	1876	225	5,083,024	7			
Preferred stock (7 p. c. yearly, not cumulative).....	1876	225	1,000	3,000,000	6	J. & J. N. Y., B'k. No. America.	Aug., 1870	
Missouri State loan.....	1853-7	1,000	4,000,000	8	M. & S. do do	1884-1887		
Bonds 1870, convertible.....	1870	1,000	475,000	7	J. & J. N. Y., Farm. L. & T. Co.	Mar., 1885		
Bonds, secured by \$2,500,000 P'd notes.....	1878	1,000	500,000	8	F. & A. N. Y., B'k. No. America.	Jan. 1, 1888		
1st mortgage (Quincy & Palmyra RR.).....	15	1867	50	1,200,000	10	J. & J. do do	Jan., 1892	
1st mortgage (Kansas City & Cam. RR.).....	53	1867	50	1,182,550	3 1/2	J. & J. Phila., Co.'s Office.	July 1, 1878	
Harrisburg, Port Deposit, Mt. Joy & Lancaster—Stock.....	54	1853	100	700,000	6	J. & J. do do	July 1, 1883	
1st mortgage.....	54	1853	100	820,000	2	Q. J. Bridgeport & Boston.	Oct. 15, 1878	
Housatonic—Stock.....	120	1869	100	1,150,000	7	F. & A. Bridgeport and Boston.	1885	
Preferred stock.....	74	1869	100	300,000	6	do do	1889	
2d mort. bonds of 1869.....	1873	100	150,000	7	J. & J. N. Y., Nat'l. City Bank.	1883		
Equipment bonds of 1873.....	343	1866	1,000	6,227,000	7 g.	J. & J. do do	July 1, 1891	
Houston & Texas Cent.—1st M., (main) gold, l. gr., s. f.	118	1870	1,000	2,305,000	7 g.	J. & J. do do	July 1, 1891	
1st M., gold, Waco & N'west (Bremont to Waco).....	47	1873	1,000	940,000	8	A. & O. do do	July 1, 1903	
Consol. mort., l. gr. (coupon, but may be reg'd).....	461	1872	1,000	3,292,000	7 g.	A. & O. N. Y., J. J. Cisco & Son.	Oct. 1, 1912	
Income and indemnity bonds.....	58	1854	400	1,359,500	7	A. & O. Philadelphia, Office.	Oct. 1, 1890	
Huntingdon & Broad Top—1st mort., gold.....	58	1857	500	367,500	7 g.	F. & A. do do	Feb. 1, 1895	
2d mortgage, gold.....	58	1857	500	367,500	7 g.	F. & A. do do	Feb. 1, 1895	
3d mortgage, consolidated.....	58	1865	1,000	1,383,000	7	A. & O. do do	April 1, 1895	
Scrip for past due coupons.....	707	1864	500 &c.	2,500,000	6	A. & O. N. Y., Co.'s Office.	Sept. 2, 1878	
Illinois Central—Stock.....	707	1864	500 &c.	2,500,000	6	A. & O. N. Y., Co.'s Office.	April 1, 1890	
Redemption, 1st and 2d series.....	1875	2200	2,500,000	6 g.	A. & O. London.	April 1, 1895		
Mortgage bonds, sterling.....	1874	2200	4,598,000	5 g.	A. & O. London, Morton R. & Co.	April 1, 1903		
Sterling bonds, sinking fund \$20,000 yearly.....	1875	2200	1,000,000	5 g.	J. & J. do do	Dec. 1, 1905		
Mortgage, sterling.....	111	1877	1,000	1,600,000	6 g.	A. & O. N. Y., Co.'s Office.	Jan. 1, 1898	
1 C. Bonds, comp. (\$2,000,000 M. on Ch. & Sp. RR.)	202	1869	1,000	3,000,000	7 g.	A. & O. New York.	Oct., 1909	
Indianapolis, Bloomington & West.—1st mort., gold.....	202	1870	1,000	1,500,000	8	J. & J. do do	Oct., 1890	
2d mortgage.....	217	1872	1,000	5,500,000	7 g.	J. & J. do do	1912	
Ind., Bloom. & W., Extension, 1st mort., gold.....	184	1875	100	1,419,400	7	A. & O. N. Y., Amer. Ex. Bank.	April, 1888	
Indianapolis, Cincinnati & Lafayette—Stock.....	184	1875	100	1,419,400	7	F. & A. do do	Feb., 1897	
Preferred stock (issued for funded debt bonds).....	90	1858	500 &c.	1,600,000	7	F. & A. do do	June, 1899	
Indianapolis & Cincinnati of 1858, 1st mort.....	151	1867	1,000	2,800,000	7	F. & A. do do	Sept. 7, 1890, '93	
do do do.....	179	1869	1,000	1,707,000	7	M. & S. do do	Sept. 1, 1883	
do do do.....	1873	150 &c.	446,300	7	M. & S. do do	Sept. 7, 1890, '93		
Funded interest bonds, coupon.....	20	1862	1,000	499,000	7	J. & D. do do	Dec., 1892	
Equipment bonds, registered.....	20	1867	1,000	1,497,000	7	J. & J. New York and Boston.	Jan. '82, '87, '92	
Cin. & Ind., 1st mortgage.....	20	1867	1,000	1,497,000	7			
do 2d M., guar. (\$1,000,000 due '77 ext. to '92)	20	1867	1,000	1,497,000	7			

Florida Central.—From Jacksonville to Lake City. Bonds authorized, \$59,000. Gross earnings 1877, \$356,468.

Fonda, Johnston & Gloversville.—Net earnings 1875-6, \$30,161.

Flushing, North Shore & Central.—Now leased to L. I. RR. This year in addition to above, \$125,000 N. Y. & Flushing RR. 7s; \$149,000 North Shore 7s; and \$93,000 Whitestone & Westchester 7s. Company embarrassed, Sept., 1877. (V. 25, p. 334, 432; V. 26, p. 469.)

Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Mich. Cent. Interest was paid in 1877 of \$65,000, coupon due Jan., 1877, on 1st mort., and \$5,000 as third payment of \$10 on 2d mort. coupon of October, 1875. Gross earnings, 1877, \$254,321; net, \$109,669. (V. 26, p. 264; V. 27, p. 331.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed November, 1874. (V. 23, p. 396.)

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$250,000 8 per cent notes due in 1882-3. (V. 26, p. 166.)

Galveston, Harrisburg & San Antonio.—Gross earnings 1877, \$1,053,568; expenses, \$366,204; net earnings, \$687,363. A sinking fund of 1 per cent begins in 1880. The company has 16 sections of land per mile. (V. 26, p. 366.)

Galveston, Houston & Henderson.—Net earnings 1877, \$178,680. (V. 24, p. 135, 181.)

Geneva, Ithaca & Sayre.—Sold Sept. 2, 1876, and re-organized, this mort. being the old I. & A. mort. (See V. 23, p. 256, 304, 431; V. 24, p. 110.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1878, was published in V. 26, p. 468. A comparative statement for three years was as follows:

	1875-6.	1876-7.	1877-8.
Tot. gr. earn'g's.....	\$1,194,324	\$1,143,128	\$1,013,712
Operat'g expenses.....	641,677	643,110	727,700
Net earnings.....	552,646	500,017	286,012

In May, 1875, this company, with the Central Ga., purchased at foreclosure sale the Western RR. of Ala. (V. 24, p. 466, 468, 495; V. 25, p. 90; V. 26, p. 468.)

Grand Rapids & Indiana.—Gross earnings 1877, \$1,097,177; net, \$348,745, against \$316,507 in 1876. Unsecured bonds are secured by the same mortgage as the guaranteed on the land grant.

"Ex. Land Grant Bonds" to the amount of \$1,080,000 were a part of the original \$4,000,000 unguaranteed bonds; they were redeemed and are no longer a lien on the land, though still a mortgage on the road. Since Dec., 1875, 1st mortgage bonds redeemed by sinking fund are replaced by income bonds issued to Continental Improvement Co. The Penn. railroad virtually buys the coupons paid by it, and holds them. (V. 24, p. 543; V. 25, p. 334; V. 26, p. 95, 192, 239, 443, 548, 625.)

Grand Trunk (Canada).—The above figures represent pounds sterling. Net earnings in half year ending July 1, 1878, \$218,750. Interest, rentals, &c., \$212,541. (V. 26, p. 265, 443; V. 27, p. 95, 148, 382, 408, 460.)

Great Western (Canada).—The above figures are given in pounds sterling. For the half year ending July 31, 1878, the gross receipts were \$377,485; working expenses, \$231,998; net earnings, \$200,387. (V. 26, p. 265, 443, 574; V. 27, p. 94, 383, 513.)

Greenville & Columbia.—This company defaulted but compromised with its bondholders. Net earnings 1877, \$180,614. (V. 22, p. 110; V. 26, p. 547; V. 27, p. 227.)

Hannibal & St. Joseph.—The company has about \$2,500,000 in land notes, and about 100,000 acres yet unsold. In 1877 gross earnings were \$1,931,365; net, \$795,418. Interest charge, \$690,000. The bonds secured on land notes have a sinking fund of \$25,000 per year. (V. 25, p. 162, 196, 231, 381, 407, 432, 592; V. 26, p. 242, 390, 625; V. 27, p. 279, 487.)

Harrisburg, Port Deposit, Mt. Joy & Lancaster.—Leased to Penn. RR., which owns a majority of the stock.

Housatonic.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1876-7 were \$559,407; net, \$124,630. (V. 21, p. 232; V. 24, p. 274.)

Houston & Texas Cent..—Gross earnings for ten months ending Feb., 1878, were \$235,142; net, \$93,797. The company owns 5,240,000 acres land against first and consol. mortgages, and other lands and notes against income bonds. (V. 25, p. 357; V. 26, p. 40, 296, 334.)

Huntingdon & Broad Top.—Capital stock is \$2,052,800. Gross earnings in 1876 were \$270,441; net, \$143,815. Interest passed on 3d mortgage bonds. (V. 22, p. 206; V. 24, p. 369.)

Illinois Central.—The general mortg. of 1874 provides for all bonds outstanding. It is limited to \$15,000,000. The company has become interested in the purchase of the N. O. Jack & Gt. North on foreclosure, and has a similar interest in the Miss Cent., sold under consol. mortgage. In July, 1877, took the Chic. & Spring. under lease, and issued the bonds secured on that road. Annual report for 1877 (V. 26, p. 164) gives causes for decrease in earnings, prospects, &c. Following is a comparison for four years:

Year.	Gross Earnings.	Net Earnings.	Interest, &c.
1877.....	\$6,629,845	\$2,546,561	\$582,960
1876.....	7,040,969	2,144,776	616,792
1875.....	7,802,556	2,670,081	661,088
1874.....	7,907,721	2,775,392	418,610
(V. 24, p. 111, 134, 158, 368, 444, 518; V. 25, p. 432, 458; V. 26, p. 164, 548, 574.)			

Indianapolis, Bloomington & Western.—Default was first made July, 1874, and foreclosure took place Oct. 30, 1878. Receiver's certificates issued to considerable amount. The Danville, Urbana, Bloomington & Pekin is part of this road. Net earnings of main line in 1876-7, \$349,567. Western extension deficit on operations, \$45,106. (V. 26, p. 67, 190, 420, 470, 548; V. 27, p. 41, 148, 172, 199, 235, 357, 389, 435, 461, 486.)

Indianapolis, Cincinnati & Lafayette.—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings 1877-8, \$1,309,077; expenses, \$814,697; net earnings, \$494,380. (V. 25, p. 182, 380; V. 26, p. 265, 625; V. 27, p. 172, 303, 354, 393.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stocks—Last Dividend.
<i>Indianapolis Dec. & Spr.</i> —1st M., gld (for \$1,800,000)	85	1876	\$1,000	\$38,000	7 g.	A. & O.	New York, Co.'s Office.	Jan. 1, 1906
2d mort., income bonds only till July, 1881.	85	1876	1,000	2,667,000	7	J. & J.	do do	July 1, 1906
<i>Indianapolis & St. Louis</i> —1st mort., in 3 series.	71	1869	1,000	2,000,000	7	Various	N. Y., Union Trust Co.	Jan. 1, 1919
2d mortgage.	71	1870	1,000	917,000	7	A. & O.	do do	Oct. 1, 1900
Equipment bonds.	71	1871	1,000	500,000	8	J. & J.	do do	July 1, 1881
<i>Indianapolis & Vincennes</i> —1st mortgage, guar.	117	1871	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1908
2d mortgage, guaranteed.	117	1871	1,000	1,450,000	6	M. & N.	do do	1900
<i>International & Great Northern</i> —Consol. stock.	519	1871	1,000	5,500,000	7 g.	A. & O.	N. Y., National City B'k	April 1, 1911
International, 1st mortgage, gold.	204	1872	1,000	3,264,000	7 g.	F. & J.	do do	Jan. 1, 1900
Houston & Great Northern, 1st mortgage, gold.	255	1872	1,000	4,084,000	8	F. & A.	do do	Feb. 1, 1904
International 2d mortgage.	204	1874	1,000	2,032,000	8	F. & A.	do do	Feb. 1, 1904
Houston & Gt. Northern 2d mortgage.	255	1874	1,000	2,907,000	8	F. & A.	do do	Feb. 1, 1904
Funded coupon bonds.	1876-8			2,787,620				
<i>Iowa Falls & Sioux City</i> —Stock.	100			4,625,000	1	Q.—M.	Boston.	Sept. 2, 1878
1st mortgage, April 1, '69.	184	1869	500 &c.	2,960,000	7	A. & O.	N. Y., Nat. Park Bank.	April 1, 1899
<i>Jacksonville, Pens. & Mob.</i> —Florida State bonds, gold.	250	1870		4,000,000	8	J. & J.	New York.	1906
<i>Jefferson (Pa.)</i> —1st & 2d mort. (Hawley Branch).	9	1867	1,000	300,000	7	J. & J.	Honesdale Nat. Bank.	1887 & 1889
1st mortgage (Susquehanna to Carbondale).	38	1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	Jan. 1, 1889
<i>Jeffersonville, Madison & Indianapolis</i> —Stock.	226	1870		2,000,000	13	Q.—F.	N. Y., Farm. L. & T. Co.	Aug. 1, 1878
<i>Indianapolis & Madison</i> , 1st mortgage.	86	1862	500 &c.	397,000	7	M. & N.	do do	May 1, 1881
Jeff. Mad. & Ind., 1st M. (s. f. \$15,000 per year).	159	1866	1,000	2,409,000	7	A. & O.	do do	Oct. 1, 1906
do 2d mortgage.	159	1870	1,000	2,000,000	7	J. & J.	do do	July 1, 1910
<i>Joliet & Northern Indiana</i> —1st mort., guar by M. C.	44	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & T. Co.	July 10, 1907
<i>Junction, Philadelphia</i> —1st mortgage.	4½		1,000	500,000	6	J. & J.	Philadelphia Office.	July 1, 1882
2d mortgage.			1,000	300,000	6	A. & O.	do do	April 1, 1900
<i>Kansas City, St. Joseph & Council Bluffs</i> —Stock.	274		100	2,789,413	7	J. & J.	Boston, at Office.	Jan. 1, 1880
1st mortgage, Council Bluffs & St. Joseph.	52	1866	1,000	500,000	7	J. & J.	do do	Jan. 1, 1907
<i>Kansas City, St. Jo. & C. Bl.</i> —1st mortgage.	274	1877	100 &c.	4,493,423	7	A. & O.	do do	Jan. 1, 1907
do income bonds, reg.	1877			2,488,000	6	A. & O.	do do	Jan. 1, 1907
<i>Kansas Pacific</i> —Stock.	673		100	9,689,950	6 g.	F. & A.	N. Y., Bk of Commerce.	Aug. 1, 1895
1st mort., gold, coup., on 140 miles west M. & K. Rv.	140	1865	1,000	2,240,000	6 g.	J. & D.	do do	June 1, 1896
1st mort., gold, 140th to 393d mile.	253	1866	1,000	4,063,000	6 g.	J. & D.	do do	1895 to '97
2d mort. (to U. S. Gov.) on 394th, west Mo. River.	394	1865-7		6,303,000	6	Payable	by transportation.	May 1, 1899
1st M., 394th to 639th mile, 1d gr., 3,000,000 ac's	245	1869	1,000	6,380,000	7 g.	M. & N.	N. Y., Lond. & Frank't.	Jan. 1, 1896
1st mort., coup., (Leavenworth Branch)	34	1866	1,000	600,000	7	M. & N.	N. Y., Bk of Commerce.	July 1, 1916
Income bonds, coupon, 3d mortgage on 427 miles.	427	1866	50 &c.	4,275,350	7 g.	M. & S.	do do	July 1, 1880
1st land b'ds, ep, or reg., gold, on 2,000,000 acres	250	1871	1,000	1,578,000	7 g.	J. & J.	N. Y., Lond. & Frank't.	Sept. 1886
2d land mort. do do	1871		1,000	1,500,000	7 g.	M. & S.	New York.	Oct. 1879
Consol. funding mortgage.	1876			1,500,000	10	A. & O.	do do	April 1, 1903
<i>Junc. C. & Fort K.</i> , 1st mort., gold, land gr., guar.	33½	1873	1,000	600,000	7 g.	A. & O.	New York.	March, 1883
<i>Kentucky Central</i> —2d mortgage.	99	1853	1,000	844,000	7	M. & S.	N. Y., Bank of America.	June, 1885
3d mortgage.	99	1855	1,000	237,000	7	J. & D.	do do	Oct. 1, 1923
<i>Kookuk & Des Moines</i> —1st M., guar., (for \$2,750,000)	162	1878	100 &c.	2,395,000	5	A. & O.	New York Office.	1880-1902
<i>Knox & Lincoln</i> —1st mortgage.	49	'69-'72		1,300,000	7 g.	F. & A.	Bath, First Nat. Bank.	Aug. 1901
<i>Lafayette Bloomington & Miss.</i> —1st mortgage.	82	1871	1,000	666,000	7 g.	F. & A.	New York.	Aug. 1, 1878
<i>Lafayette Mobile & Birmingham</i> —1st mortgage.	37	1871	1,000	666,000	7 g.	F. & A.	do do	Aug. 1, 1878
<i>Lake Shore & Michigan Southern</i> —Stock.	1181		100	49,261,500	5	F. & A.	N. Y., Grand Cent. Office.	July 1, 1900
Guaranteed 10 per cent stock.			100	533,500	5	F. & A.	do do	July 1, 1900
Consol. 1st mort., (sunk fund, 1 per cent coupon).	864	1870	1,000	7,925,000	7	J. & J.	do do	Dec. 1, 1903
do do do registered.	864	1870	1,000	9,206,000	7	J. & D.	do do	Oct. 1, 1882
2d mortgage, do. (for \$25,000,000) coup. and reg.	864	1873	1,000	3,294,000	7	A. & O.	do do	Oct. 1, 1879
Income bonds, coupon or registered.	864	1869	1,000	888,000	7	M. & N.	do do	Jan. 1, 1880
Mortgage bonds of Oct. 1869, sinking fund.	451	1855	1,000	5,256,000	7	A. & O.	do do	Oct. 1, 1892
2d mortgage (C. F. & A. R.R.) registered bonds.	95	1859	1,000	1,000,000	7	A. & O.	do do	April 1, 1899
3d mortgage.	95	1867	1,000	1,000,000	7	A. & O.	do do	July 1, 1885
Lake shore dividend bonds, April, 1869.	258	1869	500 &c.	1,393,000	7	A. & O.	do do	April 1, 1886
1st mortgage (C. & Tol. RR.) sinking fund.	162	1855	1,000	1,595,000	7	J. & J.	do do	July 1, 1882
2d mortgage do	162	1866	1,000	849,000	7	A. & O.	do do	Sept. 1, 1886
Buffalo & Erie, mortgage bonds.	88	1862	1,000	200,000	7	J. & J.	do do	April 1, 1883
do do	88	1866	1,000	300,000	7	M. & S.	do do	Aug. 1, 1895
do do	88	1868	500 &c.	2,844,000	7	F. & A.	do do	Jan. 1, 1890
Det. Monroe & Tol., 1st mort., coup., guar.	62	1876	1,000	924,000	7	J. & J.	do do	July 1, 1887
Kalamazoo & White Pigeon, 1st mortgage.	37	1869		100,000	8	J. & J.	do do	July 1, 1888
Schoolcraft & Three River, 1st mortgage.	12	1867		100,000	8	J. & J.	do do	Oct. 1, 1878
Kalamazoo & Schoolcraft, 1st mortgage.	13	1867		100,000	8	J. & J.	do do	Var. to July, '97
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage.	58	1868		140,000	8	J. & J.	do do	June 1, 1894
do do stock, 6 per ct. guar.				610,000	3	A. & O.	do do	Oct., 1878
Jamestown & Franklin, 1st mortgage.	51	1863	1,000	422,000	7	J. & J.	Pittsburg Office.	Aug., 1895
do do 2d mortgage.	51	1869	1,000	500,000	7	J. & D.	do do	Oct. 1, 1889
<i>Lawrence</i> —Stock.	22		50	450,000	7	Q.—J.	N. Y., Wmslow, L. & Co.	July, 1899
1st mortgage.	17	1865	1,000	341,000	7	F. & A.	N. Y., Bk of Commerce.	May, 1890
<i>Leavenworth Atch. & N. W.</i> —1st mort., guar.	21	1870	1,000	600,000	10	J. & J.	New York and Boston.	1892
<i>Leaven. Law. & Gale</i> —1st mort., lgr., s.f., conv.	145	1869	1,000	5,000,000	10	M. & N.	Boston Office.	Feb., 1897
<i>Kansas C. & Santa Fe</i> , 1st mort., guar.	32	1870	1,000	720,000	8	...	do	
<i>Southern Kansas</i> , 1st mort., guar.	10	1872		160,000	7	F. & A.	do	
<i>Lehigh & Lackawanna</i> —1st mortgage.	15	1867		300,000	7	F. & A.	do	

Indianapolis, Decatur & Springfield—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old I. & C. firsts, and till July, 1881. Interest is payable out of net earnings only, if sufficient. Stock is \$500,000. Gross earnings, 1-76-7, \$101,105; net, \$11,719. (V. 25, p. 511; V. 27, p. 251.)

Indianapolis & St. Louis—Of the 1st mortgage bonds series "A" are J. & J., series "B," M. & S.; series "C," M. & N. The stock, \$600,000, is owned by Pennsylvania Co. and Cl. Col. Cin. & Ind. Belongs to Penn. system, and leases the St. Louis A. & T. H. In 1876-7, net earnings were \$191,432. Foreclosure suit pending. (V. 26, p. 95, 614, 654; V. 27, p. 41, 409, 454.)

Indianapolis & Vincennes—Is controlled by Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$32,708. (V. 26, p. 426.)

International & Great Northern (Texas)—A consolidation of the International and the Houston & Great Northern. Coupons funded in 1873 and bonds issued for \$2,750,000. Receiver appointed Apr. 1878, and new plan of re-organization made, as per CHRONICLE, V. 27, p. 95, 331. Net earnings, 1877, \$466,248. Land grant about 5,000,000 acres. (V. 26, p. 242, 547; V. 27, p. 95, 331.)

Iowa Falls & Sioux City—Leased to Illinois Central at 35 per cent. on earnings.

Iron Mountain, Chester & Eastern—This was formerly the Chester & Tamarac. Bonds are in default since 1875, and foreclosure sale ordered. (V. 22, p. 614.)

Jacksonville, Pensacola & Mobile—This road is mortgaged for like amount of Florida State bonds, and is held by the State and noticed for sale April 2, 1877. (V. 22, p. 158; V. 23, p. 63, 256, 576; V. 24, p. 40, 204; V. 23, p. 212.)

Jefferson—Leased to the Erie Railway Company, which pays interest on the bonds. (V. 14, p. 628.)

Jeffersonville, Madison & Indianapolis—Leased Jan. 1, 1873, to Pennsylvania Company for interest and sinking fund of bonds, and 7 per cent. a year on stock. Lease guaranteed by Penna. Railroad. In 1877, gross earnings were \$1,177,916; net earnings, \$429,033. (V. 26, p. 192.)

Joliet & Northern Indiana—This 7 per cent. bond, guaranteed by Michigan Central, issued in place of old 8 per cents. (V. 24, p. 567; V. 24, p. 445; V. 25, p. 592; V. 26, p. 40.)

Junction (Phil.)—Owned by connecting companies. Cost of road \$898,324; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs—The above statement is made of the securities as issued since re-organization. Annual report of operations in 1876, and outline of plan for issue of securities, in V. 25, p. 62. (V. 22, p. 233, 495; V. 26, p. 390.)

Kansas Pac.—In 1877 gross earnings were \$3,284,724, and net earnings \$1,367,777, against \$1,280,497 in 1876 and \$573,880 in 1875. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 380th mile westward, (Denver Extension.) See last page SUPPLEMENT of Sept., 1878. The company gave a quit claim deed, August 1, 1878, of all its lands, to S. J. Gilmore, subject only to the land mortgages. Foreclosure under first mortgage of \$169 (Denver Extension). V. 26, p. 192, 391, 420, 470, 543, 623, 653; V. 27, p. 16, 41, 95, 96, 121, 136, 300, 228, 251, 253, 274, 275, 290, 357, 383, 435, 539.)

Kentucky Central—This was formerly Covington & Lexington. The company purchased the Maysville & Lexington road. In June, 1878, it paid a dividend of 3 per cent on preferred stock of \$30,000 and 1 per cent on common stock of \$4,500,000. Gross earnings 1877-8 \$648,312; net, \$346,694. (V. 24, p. 495; V. 26, p. 573.)

Kookuk & Des Moines—The stock is \$1,324,000 pref. and \$1,600,400 common—a majority held by

lessee. Leased to Chic. Rk. I. & Pacific for 45 years from Oct. 1, 1878, on basis of 25 per cent of gross earnings and a guarantee of new bonds at 5 per cent. (V. 26, p. 470, 523, 546; V. 27, p. 357.)

Knox & Lincoln—In 1877 net earnings were \$48,943. Interest is paid on bonds by cities and towns. Annual report for 1876, V. 22, p. 304.

Lafayette Bloomington & Miss.—Formerly leased to Tol. Wab. & W. (V. 23, p. 353; V. 24, p. 445, 468, 518; V. 27, p. 146.)

Lafayette Mobile & Birmingham—In hands of receivers. (V. 24, p. 468, 518; V. 27, p. 146.)

Lake Shore & Michigan Southern—The report for six months ending June 30, 1878, showed surplus income applicable to dividends of \$991,212, against \$445,247 for same time in 1877. See V. 26, p. 645. The following shows a summary for the years named:

	1875.	1876.	1877.
Miles.....	1,175	1,176	1,176
Gross earnings.....	\$14,434,198	\$13,949,176	\$13,550,185
Operating exp'es.....	10,381,500	9,574,525	8,963,965
Net earnings.....	3,902,697	4,374,341	4,541,193
Stock.....	50,000,000	50,000,000	50,000,000
Total debt.....	37,774,000	37,524,000	37,274,000

(V. 23, p. 33, 254, 632; V. 24, p. 16, 418; V. 25, p. 16, 63, 320, 510; V. 26, p. 412, 645.)

Lawrence—Leased to Pittsb. F. Wayne & Chic. at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earnings, 1875, \$54,177. Sinking fund has \$14,000 bonds. (V. 30, p. 425.)

Leavenworth Atch. & N. W.—Operated by Missouri Pacific.

Leavenworth, Lawrence & Galveston—Defaulted on interest July, 1873. Sold in foreclosure Aug. 9, 1878, for \$760,000. (V. 26, p. 265, 430, 660; V. 27, p. 200.)

Lehigh & Lackawanna—Operated by Central of New Jersey as a coal road.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Lehigh Valley —Stock, common and pref.	301	.....	\$50	\$27,228,855	1	Q.—J.	Philadelphia, Office.	Oct. 15, 1878
1st mortgage, coupon and registered	101	1868	1,000	5,000,000	6	J. & D.	Reg. at office, cp. B'k N.A.	June, 1898
2d mortgage, registered	101	1870	1,000	6,000,000	7	M. & S.	Philadelphia, Office.	Sept., 1910
Consol. mort., gold, \$ & £ (s. fd. 1 p. c. v'ly) cp. & reg.	232	1873	1,000	13,301,000	6 g.	J. & D.	do do	1898 & 1923
Easton & Amboy, 1st mortgage (for \$10,000,000) ..	60	1877	1,000	Held by L. V.	6	J. & J.	Philadelphia Office.	Jan., 1892
Delano Land Company bonds, endorsed	19	1872	1,000	1,697,000	7	M. & N.	do do	May 1, 1902
Lehigh Valley Centre & Spruce Creek —1st mortgage ..	196	.....	50	4,608,000	2	Q.—M.	Cincinnati.	Sept. 10, 1878
Little Miami —Stock, common	81	1853	1,000	1,500,000	6	M. & N.	N. Y., Bank of America.	May, 1883
1st mortgage	81	1853	1,000	1,500,000	6	Various	Cincinnati.	1894
Street connection bds (jointly with Cin. & Ind. RR.) ..	123	1864	1,000	525,000	6	J. & J.	Boston.	July 1, 1895
Little Rock & Fort Smith —New stock	123	1875	1,000	2,650,000	7	J. & J.	Philadelphia Office.	July, 1878
1st M., ld gr't (750,000 acs) s. fund (for \$3,000,000) ..	123	1875	1,000	2,646,100	3½	A. & O.	do do	Oct., 1882
Little Schuylkill —Stock	31	1877	50	492,000	7	Q.—F.	N. Y., Jones & Schuyler.	Aug., 1900
1st mortgage, sinking fund, extended 1877	92	1870	100 &c.	1,500,000	8 g.	F. & A.	Company's Office.	1873
Logansport, Crawfordsvle. & S. W. of Ind. —1st mort., g.	158	.....	50	3,300,000	7	F. & A.	N. Y., St. Nicholas N.Bk.	1890
1st mortgage, extension	1860	500	175,000	7	M. & N.	do do	1884	
1st mortgage, Glencove Br.	1864	500	150,000	6	M. & N.	do do	1884	
1st mortgage, main	95	1868	500	1,121,500	7	M. & N.	do do	July, 1898
Newtown & Flushing, guar.	4	1873	500	106,500	7	M. & N.	do do	May, 1903
New York & Rockaway, guar.	10	1871	500	250,000	7	A. & O.	do do	April, 1901
Smithtown & Port Jefferson	19	1871	500	600,000	7	M. & S.	Drexel, Morgan & Co.	Sept., 1901
Louisville & Lexington —1st mort. (paid by M. & C. & Frankl.) ..	65	1851	1,000	100,000	6	J. & J.	N. Y., Bank of America.	Jan., 1881
Louisville Cincinnati & Lexington, 1st mort.	175	1867	1,000	3,000,000	7	J. & J.	do do	Jan., 1897
New mortgage, coupon, for \$1,000,000	175	1877	100 &c.	275,300	7	A. & O.	do do	1907
Louisville & Nashville —Stock	737	.....	100	9,003,218	1½	F. & A.	Louisville.	July, 1878
Louisville loan, main stem (no mortgage)	1856	1,000	849,000	6	A. & O.	N. Y., Drexel, M. & Co.	1886 & 1887	
Lebanon branch, Louisville loan	1856	1,000	225,000	6	Various	do do	1886	
Lebanon branch, 1st mortgage	1863	1,000	77,000	7	M. & N.	Louisville.	Nov., 1880-'85	
do extension, Louisville loan	1863	1,000	333,000	6	A. & O.	do do	Oct. 15, 1893	
Cecilian Branch, 1st mortgage	1877	1,000	1,000,000	7	A. & O.	N. Y., Drexel, M. & Co.	April, 1898	
Consolidated 1st mortgage for \$8,000,000	392	1868	1,000	7,070,000	7 g.	M. & N.	New York.	Nov. 1, 1882
2d mortgage bonds, gold, coup.	392	1873	1,000	2,000,000	7	F. & A.	London, Baring Bros.	Dec., 1901
Memphis & Ohio, 1st mort., sterling, guar.	130	1871	4200	3,500,000	7	J. & A.	do do	Aug., 1902
Memphis & Clarksville br., 1st mort., sterling	83	1872	4200	2,304,720	6 g.	F. & A.	do do	1873
Lowell & Lawrence —Stock	12	.....	100	200,000	3	A. & O.	Boston.	Apr. 2, 1878
Lykens Valley —Stock	20	.....	100	600,000	2½	Q.—F.	Philadelphia.	Nov., 1878
Macon & Augusta —1st mortgage	77	1867	1,000	400,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	1887
2d mort., endorsed by Georgia Railroad	77	1869	1,000	370,000	7	J. & J.	do do	1879
Madison & Portage —1st mort., coupon	39	1870	1,000	600,000	7 g.	A. & O.	New York.	Oct., 1890
Manchester & Lawrence —1st mortgage, gold	43	1872	1,000	1,480,000	7	J. & J.	N. York, Union Trust Co.	Jan., 1902
Manchester & Lawrence —Stock	26	.....	100	1,000,000	5	M. & N.	Manchester and Boston.	Nov. 1, 1878
Mayne Central —Stock	355	.....	100	3,620,120	7	A. & O.	Bost., Nat. B'k Com'ree.	April 1, 1912
1st mortgage, consolidated	355	1872	100 &c.	3,898,600	6	F. & A.	Bost., N. Bk. Commerce	1890 to 1891
Bonds (\$1,100,000 loan) A. & K. RR.	19	1870	496,500	6 g.	A. & O.	do do	Oct., 1900	
Extension bonds, 1870, gold	19	1870	496,500	6	J. & J.	do do	July, 1898	
Maine Central loan for \$1,100,000	38	1871	633,000	6	J. & J.	Portland.	July, 1891	
Leeds & Farmington Railroad loan	38	1871	633,000	6	J. & J.	Bost., Nat. B'k Com'ree	July, 1891	
Androscoggin Railroad, Bath City loan	72	1863	100	425,000	6	A. & O.	Portland, Me.	April 1, 1883
Portland & Kennebec, 1st mort., extended	72	1863	100	1,166,700	6	A. & O.	Bost., Nat. B'k Com'ree.	Oct. 1, 1895
do consolidated mortgage	33	1870	500 &c.	217,300	6 g.	M. & N.	Belfast and Boston.	May 15, 1890
Belfast & Moosehead, 1st mortgage	33	1870	500 &c.	217,300	6 g.	M. & N.	Belfast and Boston.	May 15, 1890
Mansfield & Framingham —1st mortgage	22	1869	1,000	300,000	7	J. & J.	Boston, Bost. Nat. Bank.	July 1, 1879
Marietta & Cincinnati —1st mortgage, dollar	188	1861	1,000	2,450,000	7	F. & A.	Balt., R. Garret & Sons.	Aug. 1, 1891
1st mortgage, sterling	188	1861	1,000	1,050,000	7 g.	F. & A.	London.	Aug. 1, 1891
2d mortgage	188	1866	1,000	2,500,000	7	M. & N.	Balt., R. Garret & Sons.	May 1, 1896
3d mortgage	188	1870	1,000	3,000,000	7	J. & J.	do do	July 1, 1890
4th mortgage	188	1870	1,000	4,000,000	8	A. & O.	do do	April, 1908
Scioto & Hocking Valley RR., 1st mortgage	35	1869	1,000	300,000	7	M. & N.	do do	Jan. 1, 1896
Balt. Short Line, stock, 5 p. c. guar. by M. & C.	5½	1869	500,000	4	J. & J.	do do	July, 1878	
do do 1st mort., guar. by M. & C.	30	1869	1,000	750,000	7	J. & D.	Balt., Merch. Nat. Bank	Dec. 1, 1904
Cincinnati & Baltimore RR., stock	5½	1869	1,000	1,200,000	4	M. & N.	do do	Jan. 1, 1878
do do 1st mortgage	50	1872	1,000	500,000	7	J. & J.	do do	Jan. 1, 1900
Marquette, H. & O —1st mort., l'd gr., M. & O., coup.	50	1872	1,000	1,910,000	8	J. & D.	N. Y., Company's office.	June 1, 1892
1st mort., l'd gr., H. & O., coup.	44	1871	1,000	2,000,000	8	J. & J.	do do	July 1, 1891
2d mort., land grant, M., H. & O., coup.	94	1872	1,000	840,000	8	F. & A.	do do	Aug. 1, 1892
3d mort., do do	109	1873	1,000	706,000	10	M. & S.	do do	Sept. 1, 1903
Memphis & Charleston —stock	292	.....	25	5,312,725	7	M. & N.	N. Y., R. T. Wilson & Co.	May 1, 1890
1st mortgage, Ala. & Miss. Div., convertible	181	1854	1,000	1,260,000	7	M. & N.	N. Y., R. T. Wilson & Co.	May 1, 1890
2d mortgage	272	1867	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1885
Consol. M., g. (\$1,400,000 1st M. on 91 m. in Tenn.) ..	292	1877	1,000	1,951,000	7 g.	J. & J.	do do	Jan. 1, 1916
Memphis & Little Rk. —1st M. (paid \$50,000 yearly) ..	133	1877	1,000	250,000	10	M. & N.	N. Y., H. Talmadge & Co.	Yearly—'79-'83
General mort., land grant, (s. f. \$10,000 after '82) ..	133	1877	250 &c.	2,600,000	4	July.	do do	July, 1907
Metropolitan (N. Y. City) —1st mortgage, \$ or £	800	1878	1,000	600,000 p.m.	6 g.	N. Y., Central Trust Co.	do do	July, 1908
Michigan Central —stock	100	.....	1,000	18,738,204	2	J. & J.	N. Y., Union Trust Co.	June 1, 1878
1st mortgage, convertible, sinking fund	284	1872	1,000	1,840,000	8	A. & O.	do do	Oct. 1, 1882
1st mortgage, convertible	284	1872	1,000	556,000	8	A. & O.	do do	Oct. 1, 1882
Consolidated mortgage (for \$10,000,000)	284	1872	1,000	8,000,000	7	M. & N.	do do	May 1, 1902
Michigan Air Line mortgage	103	1869	1,000	1,900,000	8	J. & J.	do do	Jan. 1, 1890
Michigan Air Line 1st mort., assumed by M. C.	10	1869	1,000	200,000	8	M. & N.	do do	1890

Lehigh Val.—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1876-7, was \$7,140,218; net \$3,937,396. The Co.'s report gives no general balance sheet, nor the cost or value of its miscellaneous investments. Of the E. & Amboy mort., \$5,000,000 have been issued to L. V. Company. A comparative statement for three years is as follows:

1874-5.	1875-6.	1876-7.	
*Coal (tons) moved.....	3,277,327	3,951,513	4,362,124
Gross earnings.....	\$5,046,495	\$7,049,646	\$8,431,036
Operating expenses.....	3,262,861	3,842,750	3,162,822
Net earnings.....	\$2,783,633	\$3,206,896	\$5,268,214
Capital stock.....	27,492,297	27,228,855	27,228,855
Funded debt.....	22,129,000	24,186,000	24,301,000
Floating debt.....	460,308	635,813	635,813
* Anthracite. (V. 24, p. 110; V. 25, p. 283; V. 26, p. 67, 340.)			

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. RR., lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1876, (L. M. & C. & X.) \$235,555. (V. 20, p. 427; V. 24, p. 420.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. Net receipts, 1876, \$51,044; in 1877, \$114,126. (V. 25, p. 63; V. 26, p. 549.)

Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.

Logansport, Crawfordsvle. & S. W. of Ind.—Decree of sale made. The total liabilities, September 1876, reported at \$4,087,000, of which \$382,000 were receiver's certificates. (V. 22, p. 63; V. 23, p. 428.)

Long Island.—Gross earnings, year ending Sept. 30, 1876, \$1,134,758; net earnings, \$388,608 (including leased lines from May 1); interest and rentals, \$276,331. Net earnings for three years before, were: 1874-5, \$213,501; 1875-6, \$317,831; 1876-7, \$365,233. In Jan., 1876, a sale of stock was made to Mr. Poppenhusen, and this road afterward leased the Flushing No. Shore & Central, and the So. of L. I., and

went into Receiver's hands October, 1877. (V. 23, p. 112; V. 25, p. 334, 432, 510; V. 26, p. 290, 392.)

Louisville, Cincinnati & Lexington.—Sold in foreclosure Oct. 1, 77, for \$310,000 to 2d mort. bondholders, subject to above liens. New co. organized with \$2,100,000 stock. (V. 24, p. 170, 469, 563; V. 25, p. 16, 335, 354, 433, 513; V. 27, p. 302.)

Louisville & Nashville. In 1877-8 gross earnings were \$5,637,598, and net \$2,344,242; surplus above interest, \$684,391. Nashv. & Dec. is leased, and liabilities for the S. & N. Ala. are assumed. (V. 25, p. 41, 332, 356; V. 26, p. 142, 633; V. 27, p. 63, 354, 462, 536.)

Lowell & Lawrence.—Leased to Boston & Lowell. (V. 25, p. 357.)

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum. (V. 25, p. 113.)

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1877-8, \$267,787; expenses, \$104,667. To be foreclosed. (V. 26, p. 468; V. 27, p. 252.)

Madison & Portage.—Controlled by Chic. Mil. & St. Paul. Gross earnings, 1876, \$31,896. (V. 23, p. 459.)

Mahoning Coal.—This coal road runs from Andover, O., to Youngstown, O., and is leased to the Lake Shore & M. S. for 25 years from May, 1873, at 4½ per cent of gross earnings.

Manchester & Lawrence.—Formerly operated with the Concord RR. as one line. Net earnings 1877-8, \$100,458, against \$100,436 in 1876-7. (V. 25, p. 39; V. 27, p. 66.)

Maine Central.—The total earnings for the year 1877 were \$1,654,237; operating expenses, \$1,008,583; net earnings, \$645,654—sufficient to pay \$603,519 for interest and rentals, and leave a balance of \$47,179. There were sold \$1,011,000 of consol. bonds in the year to pay floating debt. (V. 22, p. 350; V. 24, p. 344; V. 25, p. 187; V. 26, p. 341.)

Mansfield & Framingham.—Leased to Boston, Clinton & Fitchburg, at 25 per cent of gross earn-

ings. Consolidation made June, 1875. (V. 20, p. 615.)

Marietta & Cincinnati.—Capital stock is \$14,000,000. Gross earnings for the year 1876 were \$1,637,092; expenses, \$1,291,570; net earnings, \$345,521, against \$371,424 net earnings in 1875. The Baltimore & Ohio Railroad made large advances for construction, &c. Default was made in 1871 and a receiver was appointed in suit to foreclose the 4th mortgage, which is nearly all held by Balt. & O. The first mortgage bondholders complain of the payment of interest on guarantees which are inferior liens to their own. (V. 24, p. 244; V. 25, p. 303, 335, 339; V. 26, p. 216, 342, 496.)

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon, and operates 83½ miles. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,306,600. Net earnings, 1876, \$347,687.

Memphis & Charleston.—This road was leased in June, 1877, to the E. Tenn. Va. & Ga. RR. Co. for net earnings. See full account in V. 26, p. 115. Of the new consol. mortgage \$1,400,000 is secured by old Tenn. State lien for \$1,736,906, assigned to a trustee, and enough is reserved to take up 1st and 2d mortgages. Net ear. ings 1877-8, \$307,000. (V. 23, p. 304; V. 24, p. 519, 565; V. 25, p. 255; V. 26, p. 115.)

Memphis & Little Rock.—Sold April 28, 1877, and reorganized. The land grant of about 1,000,000 acres, is covered by general mortgage, which pays 4 per cent annually till 1883 and 8 thereafter, payable January and July.

Metropolitan (N. Y. City).—This is the leased road formerly known as the "Gilbert." (V. 27, p. 148.)

Michigan Central.—The fiscal year will hereafter end with Dec. 31. For seven months, June-Dec., 1877, net earnings on main line and branches were \$1,312,498. Floating debt has been paid off. The Jackson L. & S. debt is assumed by Mich. Cent., which also pays \$70,000 per year on the stock, one-third of which it owns; the proceeds of J. L. & S. lands go to pay bonds. (V. 26, p. 549.) Interest was

NOVEMBER 30, 1878.]

RAILROAD STOCKS AND BONDS.

xxviii

Tables.

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, when due.		
					Rate per Cent.	When Payable.	Where Payable, and by Whom.			
For explanation of column headings, &c., see notes at the head of first page of tables.										
Oct. 15, 1878 June, 1898 Sept., 1910 1898 & 1923	Michigan Central—(Continued)—									
Jan., 1892	Equipment bonds.....	1874	\$1,000	\$556,000	8	A. & O.	N. Y., Union Trust Co.	April 1, 1883		
Oct. 10, 1902	Kalamazoo & South Haven, 1st mort., guar.....	39	1870	1,000	640,000	8	M. & N.	do do	Nov. 1, 1890	
May, 1883	do do 2d mort., guar.....	39	1870	1,000	70,000	8	M. & N.	do do	Nov. 1, 1890	
1894	Grand River Valley, 1st mort., guar. 5.....	84	1866	1,000	1,000,000	8	M. & J.	do do	July 1, 1886	
July 1, 1895	do do 2d mort., guar.....	84	1869	1,000	500,000	8	M. & J.	do do	July 1, 1879	
July, 1878	do do stock, guar.....	100	1872	100	491,200	2½	M. & J.	do do	July, 1878	
July, 1878	Detroit & Bay City 1st mortgage, endorsed.....	118	1872	424,000	8	M. & N.	do do	May 1, 1902-3	1902	
July, 1882	do do mortgage (not guar M.C.).....	118	1872	1,906,000	8	M. & N.	do do	July 1, 1885		
Aug., 1900	Jackson, Lansing & Saginaw 1st mort..... coup.	116	1865	1,277,000	8	J. & J.	do do	May 1, 1890		
Jan., 1893	do Cons. m. (N. of Win.), conv. may.....	1870	1,000	680,000	8	M. & N.	do do	Sept. 1, 1891		
Dec., 1901	do Cons. m. on whole line (300m.) ber g.....	236	1871	2,001,000	8	M. & S.	do do	Dec., 1901		
June, 1895	Milwaukee & Northern—1st mortgage.....	126	1870	50 &c.	2,134,000	8	J. & D.	N. Y., Merch. Exe. N. Bk.	June, 1895	
Jan., 1892	Milwaukee, Lake Shore & Western—1st m., gold.....	127	1875	1,000	750,000	7	J. & J.	N. Y., S. S. Sands & Co.	Jan., 1892	
Jan., 1907	Mine Hill & Schuykill Haven—stock.....	140	1877	50	3,969,600	3½	J. & J.	Philadelphia, P. & R. Co.	Jan., 1907	
Feb. 1, 1927	Minneapolis & St. L.—1st m., Min. to Sioux C. June.....	27	1877	1,000	455,000	7 g.	J. & J.	N. Y., Continental N. Bk.	Feb. 1, 1927	
Jan. 1, 1907	1st mortgage, Sioux City June, to Iowa line.....	93	1877	500 &c.	1,100,000	7 g.	J. & D.	do do	Jan. 1, 1907	
April 1, 1902	1st mortg., Minneapolis to White B. Lake, guar.....	15	1877	1,000	280,000	7 g.	M. & N.	do do	April 1, 1902	
July 1, 1902	Mississippi & Tennessee—1st mortgage, series "A".....	100	1877	1,000	1,000,000	8	A. & O.	N. Y., Imp. & Trad. Bk.	July 1, 1902	
Jan., 1899	1st mortgage, series "B," (a second lien).....	100	1877	1,000	1,100,000	8	J. & J.	do do	Jan., 1899	
June, 1903	Missouri, Kansas & Texas—stock.....	786	1868	100	21,405,000	6 g.	J. & J.	N. Y., Union Trust Co.	June, 1903	
1904-1906	1st m., gold, sink fund, on road and land (U. P. S. Br.)	182	1868	1,000	2,433,000	6 g.	J. & J.	do do	1904-1906	
April 19, 1911	1st mortgage, gold (Tebo. & Neosho).....	100	1870	1,000	349,000	7 g.	Various	do do	April 19, 1911	
May, 1890	Consolidated mortgage, gold, on road and land.....	786	1871-3	1,000	14,752,000	7 g.	A. & O.	do do	May, 1890	
Aug., 1888	Consolidated, income (for \$10,000,000).....	786	1876	500 &c.	6,025,500	6	A. & O.	do do	Aug., 1888	
July, 1891	Hannibal & Central Missouri, 1st mortgage.....	70	1870	1,000	800,000	7 g.	M. & N.	do do	July, 1891	
May 1, 1892	Missouri Pacific—Stock.....	299		100	800,000	7	J. & J.	do do	May 1, 1892	
Feb., 1885	1st mortgage, gold.....	283	1868	1,000	7,000,000	6 g.	F. & A.	N. Y., Company's Office.	Feb., 1885	
Oct. 1, 1893	2d mortgage (sinking fund \$50,000 per annum).....	283	1871	1,000	2,600,000	7	J. & J.	do do	Oct. 1, 1893	
Jan. 1, 1899	Real estate (depot) bonds.....	283	1872	500 &c.	800,000	8	M. & N.	do do	Jan. 1, 1899	
April 15, 1890	Debt to St. Louis County (no bonds).....	299			700,000	7	monthly	St. Louis.	April 15, 1890	
Jan., 1889	3d mortgage.....	299	1876	1,000	4,500,000	7	M. & N.	N. Y., Company's Office.	Jan., 1889	
July 31, 1878	Carondelet Branch, 1st mortgage.....	15½	1873	1,000	250,000	7 g.	A. & O.	New York.	July 31, 1878	
Dec. 1, 1883	Missouri R., Fort Scott & Gulf—1st m. l. gr. s. f.....	161	1869	1,000	5,000,000	10	J. & J.	Boston, Co.'s office.	Dec. 1, 1883	
Nov. 1, 1883	2d mortgage, coupon, may be registered.....	161	1870	500 &c.	1,947,000	10	A. & O.	do do	Nov. 1, 1883	
1876 and '83	Mobile & Girard—2d mort., end. by Cent. Ga. RR.....	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank.	1876 and '83	
1901	3d mortg. bonds issued to Central R. R. Ga.....	186	1877	100	800,000	4	.....	do do	1901	
1877-1882	Mobile & Montg.—Stock, (Authorized \$3,022,517).....	516		100	2,794,800	2½ g.	.....	N. Y., Drexel, M. & Co.	1877-1882	
Jan. 1, 1904	Convertible 8 per cent bonds.....	186	1873	1,000	5,320,000	8	Q-M.	New York.	Jan. 1, 1904	
March 1, 1886	1st mortgage, sterling.....	1853	225	5,643,000	8	M. & N.	New York and London.	March 1, 1886		
June 1, 1900	Interest bonds.....	100 &c.		1,517,300	8	M. & N.	Mobile.	June 1, 1900		
1890	Interest bonds, sterling.....	100 &c.		1,668,920	6 g.	M. & N.	London.	1890		
July 2, 1878	Tennessee subs., 1st mortgage, sterling.....	1871	1,000	1,668,000	7 g.	J. & J.	New York and London.	July 2, 1878		
1914	Special mortgage (Mississippi, Gainesville & Tex.)	21	1871	100 &c.	53,000	8	M. & N.	Mobile.	1914	
1891	2d mortgage.....	1874	1,000	1,431,207	8	M. & N.	do do	1891		
1900	Consolidated mortgage, gold (for \$15,000,000).....	40	1875	100 &c.	700,000	7 g.	J. & J.	New York or London.	1900	
Oct., 1901	Montclair & G. Lake—1st mort. (\$700,000).....	80	1867	1,000	1,800,000	7	F. & A.	New York, Co.'s Office.	Oct., 1901	
June 1, 1915	2d mort. (issued for old firsts).....	80	1870	1,000	1,040,000	8 g.	J. & J.	N. Y., G. Opdyke & Co.	June 1, 1915	
	Montgomery & Eufula—1 mort., end. by Alabama.....	80	1870	1,000	330,000	8	J. & D.	do do		
	1st mortgage, not endorsed.....	23	1870	1,000	500,000	7 g.	Q-J.	N. Y., Union Trust Co.		
	Monticello & Port Jervis—1st mortgage.....	137	1864	50	15,000,000	3½	J. & J.	N. Y., Del. Lack & W.		
	Morris & Essex—stock.....	84	1864	250	5,000,000	7	M. & N.	do do		
	1st mortgage, sinking fund.....	84	1866	500 &c.	3,000,000	7	F. & A.	do do		
	2d mortgage.....	various	1,000	284,000	7	F. & A.	do do			
	Convertible bonds.....	1871	1,000	573,000	7	F. & A.	do do			
	Construction bonds.....	34	1871	1,000	4,991,000	7	A. & O.	do do		
	Gen. m. & 1st on Br. &c. (guar. D. L. & W.)	137	1875	1,000	4,321,000	7	J. & D.	do do		
	Consol. mort. (for \$25,000,000) guar. D. L. & W.....				1,025,000	7		do do		
	Special real estate mortgage.....				11½	A. & O.	New York & Nashville.			
	Nashville, Chattanooga & St. Louis—stock.	345		25	6,560,295	4	J. & J.	N. Y., V. K. Stevenson.		
	Bonds to U. S. government, 2d mort.....	1871			1,000,000	1½	J. & J.	do do		
	Bonds endorsed by Tenn.....	340	1873	1,000	4,700,000	6	J. & J.	N. Y., V. K. Stevenson.		
	New 1st mort. (for \$8,800,000) coup.....	75	1877	1,000	320,000	6	J. & J.	New York.		
	Bonds of N. C. & St. L., 1st mort. on two branches	30	1877	1,000	300,000	6	J. & J.	do do		
	do do 1st mort. on Tenn. & Pac.....	122	1870	1,000	1,512,000	3	J. & D.	do do		
	Nashville & Decatur—Stock, guar'd 6 p. e. by L. & N.	122	1867	500	206,000	6 g.	A. & O.	Nashville, Co.'s Office.		
	1st mort. guar. s. f.....	54	1873	100	800,000	2	M. & N.	Boston & Nashua.		
	2d mortgage.....	54	1873	100	200,000	6 g.	F. & A.	Boston.		
	Nashua & Lowell—Stock.	57		100	2,000,000	5	J. & J.	Bridgeport, Conn.		
	Bonds for freight depot (gold).....	133	1877	1,000	1,836,000	7	A. & O.	Boston.		
	Naugatuck—Stock.	16½		50	1,300,000	5	M. & S.	Philadelphia, Co.'s office		
	Nebraska—Consol. mort., guar.....	44	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.		
	Nequehoning Valley—Stock.....	15	50	605,000	2½	Q-J.	Newcastle, Penn.			
	Newark, Somerset & Stratton, O.—1st mortgage.....	13	68 & 70	500 &c.	525,000	7	Various	N. Haven, E. S. Scranton		
	Newcastle & Beaver Valley—Stock.....									
	New Haven & Derby—1st & 2d mortgages.....									

passed on the Detroit & Bay City bonds, not guaranteed, Nov. 1875. D. & B. C. net earnings in 1877 were \$97,321. (V. 25, p. 11, 332; V. 26, p. 417, 514, 653.)

Michigan & Northern.—Two coupons were paid in stock, but cash payment was resumed in July, 1876. It is leased to Wisconsin Central. (V. 25, p. 233.)

Michigan, Lake Shore & Western.—Sold in foreclosure for \$2,309,788, Dec. 10, 1875, and purchased by bondholders, who made this new first mortgage for \$750,000. Net earnings, 1876, \$57,479. (V. 25, p. 308; V. 27, p. 252, 357.)

Mine Hill & Schuykill Haven.—Leased to Philadelphia & Reading, May 1884, for 999 years; 8 per cent dividends on stock.

Minneapolis & St. Louis.—This road was completed in 1877. The bonds of the \$1,100,000 mortgage, numbered from 1,101 to 1,400, for \$500 each, (\$150,000 in all) are guaranteed by the Burl. C. R. & Northern Railroad. The bonds on the 15 miles were issued by the Minneapolis & Duluth RR.

Mississippi & Tennessee.—Gross earnings 1876-7, \$433,440; net, \$212,768. All the debt is consolidated in the mortgage of 1877, consisting of series "A," preferred, and series "B," 2d. The debt to State of Tenn. is paid. (V. 23, p. 621; V. 25, p. 154, 617; V. 26, p. 39.)

Missouri, Kansas & Texas.—Latest report, V. 26, p. 365. Gross earnings 1877, \$3,197,321; net, \$1,048,664, against \$1,371,838 in 1876, and \$1,360,103 in 1875. Net income in 1877 over taxes \$952,211. Annual interest charge now (under adjustment) is \$776,396, gold. The M. K. & T. bonds and U. P. S. Br. bonds draw 1 per cent. in 1878 and 5 in 1879-81. Land grant is about 4,565,142 acres. (V. 26, p. 365, 392, 470, 523, 548, 625, 633; V. 27, p. 426, 514.)

Missouri Pacific.—Gross earnings in 1877, \$3,984,442; operating expenses, \$2,324,355; net, \$1,660,086. Reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Stockholders

of old company brought suit to annul the sale. Default was made on Carondelet Branch bonds, Oct. 1, 1877, and compromise bonds of 50 per cent were offered Jan., 1878. (V. 25, p. 235; V. 26, p. 41; V. 27, p. 68.)

Missouri River, Fort Scott & Gulf.—Interest passed Oct., 1878, and subsequently. Coupons overdue Jan. 1, 1878, \$2,127,550. Receiver appointed April, 1878. Gross receipts in 1877, from road and lands, \$1,004,541; net, \$63,891. (V. 24, p. 493, 565; V. 25, p. 308; V. 26, p. 342, 391.)

Mobile & Girard.—The Central Railroad of Georgia endorses these bonds, and holds the 4 per cent mortgage bonds for advances made. (V. 23, p. 549; V. 24, p. 542; V. 27, p. 434.)

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and stock issued to old bondholders. Old mortgage debt yet out, \$275,000. Gross earnings, 1877, \$566,037; net, \$224,560. (V. 24, p. 180, 495; V. 26, p. 418.)

Mobile & Ohio.—Plan of adjustment (see V. 23, p. 451). Gross earnings year ending Aug. 1, 1878, \$2,098,540; net, over all expenses, \$376,321. (V. 26, p. 166, 256, 344, 496, 633; V. 27, p. 330, 487.)

Montclair & Greenwood Lake.—Reorganization of old Montclair road sold in foreclosure. Road sold again Oct. 12, 1878. (V. 26, p. 67, 600, 623, 653; V. 27, p. 16, 68, 95, 172, 192, 228, 252, 303, 357, 383, 433, 462, 539.)

Montgomery & Eufula.—Was to have been sold in foreclosure Nov. 12, 1877, but postponed by an appeal. (V. 25, p. 17; V. 26, p. 567.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 358, 383; V. 21, p. 39, 592.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock. Report for 1876, V. 24, p. 320; for 1877, V. 26, p. 191.

Nash., Chatt. & St. L.—Gross earnings of 1877-8,

\$1,871,808; expenses, \$1,070,270; net earnings, \$801,538. The following payments were made in addition to the operating expenses:

Interest on bonded debt for the year..... \$452,400
Interest on floating debt and exchange..... 14,887
Taxes..... 23,534
Two dividends of 1½ per cent. each..... 131,505
Cost of steel over iron rails..... 32,297
Cost of extra ties used in laying 32 miles steel rail, 600 to mile extra..... 5,100
Cost of iron bridges..... 30,411
25 Nash. & N. W. bonds, due July, 1878..... 25,000
Minor items..... 25,412

Total..... \$740,746

The debt to United States and bonds endorsed by Tennessee are secured by deposit of 1st mort. bonds. (V. 24, p. 321; V. 25, p. 357, 476, 482; V. 26, p. 223; V. 27, p. 146, 275.)

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashv. Co. for thirty years, lease guaranteeing interest on bonds, and 6 per cent. yearly on stock.

Nashua & Lowell.—Net receipts in 1877-8, \$96,759. Notes out are \$225,000. (V. 24, p. 564; V. 26, p. 624.)

Naugatuck.—Net earnings 1876-7, \$237,927. (V. 23, p. 622; V. 25, p. 616.)

Nebraska.—Formerly Midland Pacific. The old bonds were to be exchanged for these guar. by the Bur. & Mo. in Neb., to which the Nebraska road is leased. See V. 25, p. 335, 641.

Nequehoning Valley.—Leased to the Lehigh Coal & Navigation Co. at a yearly rental of 10 per cent dividend on the capital stock.

Newark Somerset & Stratton.—Leased to Sandusky Mansfield & Newark. Guaranteed by Balt. & Ohio.

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company.

New Haven & Derby.—Net earnings 1876-7, \$46,475. New Haven city guarantees the \$225,000 2d m. bonds.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, when Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>New Haven & Northamp.</i> (canal RR.)—Stock.....	100	.....	\$100	\$2,460,000	3	.....	New Haven.	Oct., 1874
Mortgage bonds, coupon.....	92	1869	1,000	1,294,000	7	J. & J.	do	Jan., 1899
Bonds convertible, tax free, coupon.....	10	1870	1,000	885,000	6	A. & O.	do	April '80 & '82
Holyoke & Westfield RR., leased, 1st mort.....	10	1870	1,000	200,000	7	A. & O.	do	April 1, 1891
<i>N. J. Midland</i> —1st mort., g'd, guar. by N.Y. & O.....	80	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y. Co.'s Office.	1895
2d mortgage, currency.....	80	1871	100 &c.	1,500,000	7	F. & A.	do	1881
<i>New Jersey & New York</i> —1st mort. (for \$1,500,000).....	37	1873	1,000	916,000	7 g.	M. & S.	New York and London.	March 1, 1893
<i>N. J. Southern</i> —1st mortgage.....	78	1869	1,000	2,120,000	7	M. & N.	In default.	Nov. 1, 1889
<i>New London Northern</i> —Stock.....	100	.....	100	1,500,000	13 1/4	Q.-J.	New London Office.	Oct. 1, 1878
1st mortgage bonds.....	100	1865	100 &c.	300,000	6	A. & O.	N. Y., B'k of N. America	Sept., 1885
2d mortgage.....	100	1872	500 &c.	387,500	7	J. & D.	do	July, 1892
<i>N. O. & Mobile</i> —1st mortgage.....	140	1871	1,000	4,000,000	8 or 7 g.	J. & J.	New York Co.'s Office.	Jan. 1, 1915
<i>N. Y. City & Northern</i> —1st mortgage.....	140	1878	500 &c.	1,800,000	7	M. & N.	New York.	May, 1908
<i>N. Y. & Canada</i> —1st M., sterling, guar. D. & H. Can.....	112	1874	\$100 &c.	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
<i>New York Central & Hudson River</i> —Stock.....	1,000	.....	100	89,428,300	2	Q.-J.	N.Y., Gr. Central Depot.	Oct. 15, 1878
Premium bonds..... (N. Y. Central).....	.....	1853	500 &c.	6,632,900	6	M. & N.	do	May 1, 1883
Bonds, B. & N. F. stockholders do.....	.....	1854	500 &c.	74,500	6	M. & N.	do	May 1, 1883
Bonds railroad stock do.....	.....	1853	1,000	592,000	6	M. & N.	do	May 1, 1883
Bonds real estate do.....	.....	.....	1,000	162,000	6	M. & N.	do	May 1, 1883
Renewal bonds.....	.....	1854	1,000	2,391,000	6	J. & D.	do	Dec. 15, 1887
2d mortgage, sinking fund (Hudson River).....	.....	.....	1,000	1,794,000	7	J. & D.	do	June, 1885
New mortgage } \$300,000,000 } coupon or regis- tered.....	840	1873	1,000	18,465,000	7	J. & J.	do	Jan. 1, 1903
<i>N. Y. City Elevated</i> —Stock.....	.....	.....	100	5,000,000	6 g.	J. & J.	London.	Jan. 1, 1903
1st mortgage (for \$12,000,000) \$ or £.....	.....	1876	1,000	7,000,000	7 or 6 g.	J. & J.	New York.	Jan. 1, 1906
<i>New York & Harlem</i> —Common stock.....	132	.....	50	7,500,000	4	J. & J.	N.Y., Gr. Central Depot.	July 1, 1878
Preferred stock.....	.....	.....	50	1,550,000	4	J. & J.	do	July 1, 1878
Consol. mort., coup. or reg. (for \$12,000,000).....	132	1872	1,000	10,500,000	7	M. & N.	do	May, 1900
Sinking fund.....	.....	1861	500 &c.	107,704	7	J. & J.	do	Jan. 1, 1881
<i>N. Y. Housatonic & Northern</i> —1st mortgage.....	60	1872	500 &c.	1,500,000	1 g.	A. & O.	do	Oct., 1902
<i>N. Y. Lake Erie & West.</i> (erie) —Stock, common.....	959	.....	100	78,000,000	1	J. & J.	N. Y., Co.'s office.	Oct. 1, 1873
Preferred stock (7 p. c., fully not cumulative).....	.....	.....	100	8,536,910	3 1/2	M. & N.	do	Oct. 1, 1873
1st mortgage (extended in 1867 to 1897).....	.....	1847	1,000	2,483,000	7	J. & J.	do	May 1, 1897
2d mortgage, convertible (extended to 1879).....	.....	1849	1,000	2,174,000	7	M. & S.	do	Sept. 1, 1879
3d mortgage.....	.....	1853	1,000	4,852,000	7	M. & S.	do	Mar. 1, 1883
4th mortgage, convertible.....	.....	1857	1,000	2,937,000	7	A. & O.	do	Oct. 1, 1880
5th mortgage, convertible.....	.....	1858	500 &c.	709,500	7	J. & D.	do	June 1, 1888
Buffalo Branch Bonds.....	.....	1861	100 &c.	182,600	7	J. & J.	do	July 1, 1891
Long Dock Co. mortgage.....	.....	1863	1,000	3,000,000	7	J. & D.	do	Jan., 1893
Sterling bonds, convertible, \$1,000,000.....	.....	1865	\$200	4,457,714	6 g.	M. & S.	London.	Sept. 1, 1875
1st consolidated mortgage, gold (for \$30,000,000).....	459	1870	1,000	12,076,000	7 g.	M. & S.	New York and London.	Sept. 1, 1920
2d consolidated mortgage, 5-20, (for \$40,000,000).....	459	1874	1,000	14,400,000	7 g.	J. & D.	do	Mar. 2, 1894
New bonds (debentures) convertible till 1883.....	.....	1873	1,000	10,000,000	7 g.	Q.-J.	do	Jan. 1, 1903
<i>N. Y. & New England</i> (Bost., Hartf. & Erie)—Stock.....	139	.....	.....	5,685,000	.....	.....	.....	1884
1st mortgage, old.....	86	1864	.....	928,000	7	M. & S.	Boston.	1884
1st mortgage, new.....	139	1876	1,000	376,000	7	J. & J.	do	Jan., 1905
<i>New York, New Haven, & Hartford</i> —Stock.....	141	.....	100	15,500,000	5	J. & J.	N.Y., Grand Cen. Depot.	July 1, 1878
Harlem & Portchester, 1st mortgage guaranteed.....	124	1873	.....	2,000,000	6 & 7	J. & J.	In default.	1903
<i>N. Y. & Oswego</i> —1st mortgage, gold.....	334	1869	100	8,000,000	2 1/2	Q.-J.	N. Y., M. Morgan & Sons.	July 1, 1874
<i>N. Y., Prov. & Boston</i> —(Stonington)—Stock.....	62	.....	100	3,000,000	6	M. & N.	do	Nov. 1, 1891
Extension mortgage.....	12	1860	1,000	50,000	6	J. & J.	do	May 1, 1880
First mortgage.....	50	1869	1,000	1,000,000	7	M. & J.	do	July 1, 1899
<i>North Carolina</i> —Stock, common.....	223	.....	100	3,000,000	3	M. & S.	Company Shops, N. C.	Sept. 15, 1878
Preferred stock.....	223	.....	100	1,000,000	3	M. & S.	do	Sept. 15, 1878
Mortgage bonds.....	223	'67-'68	500	210,000	8	M. & N.	do	Nov., 1888
<i>Northeastern</i> (S. C.)—Stock, common.....	102	.....	50	899,350	.....	.....	.....	May, 1875
Prof. cent (8 per cent) exchangeable for 2d mort.....	102	.....	50	88,000	4	M. & N.	.....	Sept. 1, 1899
1st mortgage, new.....	102	1869	500	234,000	8	M. & S.	Charleston.	Sept. 1, 1899
2d mortgage, new.....	102	1869	500	234,000	8	M. & S.	do	Aug. 26, 1878
<i>North Pennsylvania</i> —Stock.....	58	.....	50	3,978,150	2 s.	F. & A.	Philadelphia Office.	Jan. 1, 1885
1st mortgage.....	56	.....	500 &c.	1,930,500	6	J. & J.	do	May 1, 1896
2d mortgage.....	56	.....	500 &c.	1,500,000	7	M. & N.	do	1903
General mortgage bonds.....	.....	.....	.....	2,035,000	7	J. & J.	do	1903
<i>Northern Central</i> —Stock.....	317	.....	50	5,842,000	3	M. & N.	Baltimore & Philadel.	April 1, 1876
1st mortgage, State (Maryland) loan.....	138	.....	.....	1,500,000	6	Q.-J.	Annapolis.	Irredeemable.
2d mortgage, sinking fund, coupon.....	138	1855	500 &c.	1,490,000	6	J. & J.	Baltimore, 1st Nat. Bk.	July, 1885
3d mortgage, sinking fund, coupon.....	138	1865	500 &c.	1,126,000	6	A. & O.	do	April, 1900
Consolidated mortgage, gold, coupon.....	138	1868	1,000	2,599,000	6 g.	A. & O.	do	July, 1900
do do do registered.....	138	1868	1,000	205,000	6 g.	A. & O.	do	July, 1900
Consol. mortgage, gold, s. fund, coup., \$ or £.....	138	'74-'75	1,000	4,518,000	6 g.	J. & J.	London & Baltimore.	July 1, 1904
2d general mort., "A" coupon.....	138	1876	1,000	3,000,000	5	J. & J.	Baltimore, 1st Nat. Bk.	Jan. 1, 1926
do do "B" coupon, convertible.....	138	1876	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1926
<i>Northern, N. H.</i> —Stock.....	82 1/2	.....	100	3,068,400	2 1/2	J. & D.	Boston, Office.	Dec. 2, 1878
<i>Northern of New Jersey</i> —Stock.....	21	.....	.....	1,000,000	2	.....	.....	1876
1st mortgage, extended.....	21	1878	.....	400,000	6	J. & J.	J. City, Hudson Co. B'k.	July, 1888
<i>Northern Pacific</i> —New preferred stock.....	550	.....	100	43,011,267	.....	.....	.....	.....

New Haven & Northampton.—Gross earnings, 1876-7, \$561,366; operating expenses, \$333,124; net earnings, \$228,242. (V. 26, p. 17.)

New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. The bondholders funded coupons, but default was again made and receiver appointed. (V. 25, p. 14; 237, 303; V. 26, p. 142, 291.)

New Jersey & New York.—Consolidation of the Hackensack & N. Y. and Hackensack Extension. The old bonds are about \$400,000. Hackensack branch notified for sale May 29, 1878. (V. 24, p. 138, 139, 249, 341; V. 25, p. 253.)

New Jersey South.—Foreclosure pending. There were also \$120,000 bonds on Tom-Riv'r Br., and \$1,000,000 2d mort., and \$5,300,000 consol. mort. Net earnings, 1875, \$109,276. (V. 25, p. 511, 592.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Net earnings of road in 1877-8, \$170,431. (V. 27, p. 537.)

New Orleans, Mobile & Texas.—The Western Division was sold Nov. 18, 1874, and the East Div. is operated by the mort. trustees. Int. in default since 1872. Gross earnings, 1877, \$130,010; net, \$390,635; and less extraordinary expenses, \$158,480. (V. 23, p. 379; V. 24, p. 370; V. 26, p. 341, 392, 575.)

N. Y. City & Northern.—A re-organization of N. Y. & Boston. (V. 27, p. 172.)

New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co. Road opened through Oct., 1875. (V. 24, p. 180; V. 25, p. 615.)

New York Central & Hudson River.—The mortgage loan for \$40,000,000 was to retire prior debt, and the balance for third and fourth track, &c. The Harlem RR. was leased April, 1873. The following is a comparison of earnings, &c., for five years:

	Gross Receipts.	Net Receipts.	Funded Debt.	Cost of Road & Equip.
1876-7	\$26,579,085	\$11,632,924	\$20,335,445	\$99,142,408
1875-6	28,046,888	11,922,417	40,401,363	97,822,811
1874-5	29,027,218	11,945,111	40,003,667	96,355,774
1873-4	31,690,886	13,369,069	38,484,742	92,506,508
1872-3	29,126,851	11,484,869	27,725,533	78,014,954

(V. 23, p. 41, 591; V. 23, p. 329, 598; V. 24, p. 542; V. 25, p. 610; V. 26, p. 315, 575; V. 27, p. 357.)

N. Y. City Elevated.—Bonds are payable after 1897 at 105. A first mortgage of 1872 was cancelled General statement V. 27, p. 283. (V. 26, p. 653; V. 27, p. 480, 490, 462.)

New York & Harlem.—Leased to N. Y. Central at 8 percent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth Avenue horse railroad and real estate was retained, and an extra dividend made in April is from profits of this line.

New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 349; V. 23, p. 549.)

N. Y. Lake Erie & West. (Erie).—Foreclosure of the Erie R'y. to take place April 21, 1878, under the second consol. mort., and the road was purchased by E. D. Morgan, J. Lowber Welsh and David A. Wells for \$6,000,000, on behalf of the London committee, and re-organized as "New York Lake Erie & Western." Oct. 31, 1878, was the last date for assent of old Erie stockholders, and assessments were paid on 762,000 shares of common stock and 80,700 of preferred. The following comparison is for the years ending Sept. 30. The net result in 1876-7 was a nominal deficit of \$1,301,084, after charging off full interest on the debt, and rentals, &c.; a similar deficit of \$1,229,630 in 1875-6, and \$1,651,166 in 1874-5:

	Gross Earnings.	Net Income.	Rentals, &c.
1876-7	\$14,738,889	\$4,636,717	\$5,937,801
1875-6	15,852,461	4,308,593	5,538,194
1874-5	16,876,858	4,998,615	6,351,781

(V. 26, p. 35, 17, 192, 295, 290, 315, 342, 377, 391, 415, 444, 469, 495, 575, 620, 625; V. 27, p. 40, 173, 300, 281, 508, 528, 538, 409, 514, 539.)

N. Y. & N. England.—Formerly Bost. Hartf. & E. Conveyed to the new company in July, 1875. Net income, 1876-7, \$236,752. (V. 25, p. 590; V. 26, p. 67, 448; V. 27, p. 304, 358, 409.)

New York, New Haven & Hartford.—Net income 1877-8, \$1,681,489. (V. 23, p. 640; V. 26, p. 290; V. 27, p. 537.)

New York & Gueguo Midland.—Foreclosure sale pending. Receivers' certificates have been issued to amount of \$135,557. Settlement is in progress. (V. 25, p. 615; V. 26, p. 290; V. 27, p. 383, 436, 462, 487, 539.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1877, showed net earnings \$38,897, leaving a balance of \$84,651 carried to new account, against \$13,586 brought forward in 1876. (V. 25, p. 591; V. 27, p. 383.)

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$260,000 per annum. Dividends of 6 p. c. are paid on stock, of which the State of No. Car. holds \$3,000,000. (V. 24, p. 569; V. 27, p. 406.)

Northeastern, S. C.—Gross earnings in 1876-7, \$393,071; net, \$123,062. (Reports V. 24, p. 88, and V. 25, p. 617.)

North Pennsylvania.—Gross receipts in year 1876-7, \$1,482,745; net, \$562,046. (V. 22, p. 134; V. 24, p. 62.)

Northern Central.—The annual report for 1877 shows gross earnings, \$1,670,387; expenses, \$2,745,944; net, \$1,324,442. The total net income in 1877 was \$1,575,947; \$1,513,342 was paid for interest and rentals, leaving a balance of \$62,605. Under the general mortgage of 1877, \$1,000,000 more may be issued, as series "C." (V. 22, p. 257; V. 24, p. 223, 421, 439; V. 26, p. 314.)

Northern N. Hampshire.—Net income fiscal year 1877-8 was \$117,134. (V. 24, p. 541; V. 26, p. 546.)

Northern of N. Jersey.—Operated by Erie under lease. Gross earnings in 1877 were \$233,438. Bonds due in 1878 were paid or extended at 6 percent interest. (V. 26, p. 600.)

Northern Pacific.—Sold in foreclosure Aug. 12, 1875, and pref. stock issued to bondholders at the rate of \$1,400 for each \$1,000 bond. This stock is exchangeable for land at its par value. Common stock issued is \$13,553,500. (V. 25, p. 307, 476, 619; V. 26, p. 18, 445, 519; V. 27, p. 173, 20, 382, 355, 514.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Norwich & Worcester—Stock	66	1877	1,000	\$2,604,400	5	J. & J.	New England Trust Co.	July 6, 1878
New bonds, coupon.....	66	1877	1,000	400,000	6	M. & S.	Boston, N. E. Trust Co.	March 1, 1897
Codensburg & Lake Champlain—Stock	122	1877	100	3,077,000	2	J. & J.	Boston, Office.	July 10, 1876
Preferred stock.....	122	1877	100	2,000,000	4	A. & O.	do	Apr. 1, 1878
Equipment bonds.....	1869	1870	1,000	154,000	8	J. & J.	do	Jan., 1879
Sinking fund bonds.....	1870	1870	1,000	392,000	8	M. & S.	do	Mar., 1890
Mortgage bonds for \$600,000 (sinking fund).....	118	1877	100	446,000	6	J. & J.	do	1897
Ohio & Mississippi—Stock , common.....	393	1877	100	20,000,000	3 1/2	M. & S.	New York, Office.	Mar. 1, 1875
Preferred stock (7 p. c. yearly, cumulative).....	393	1877	100	4,030,000	6	A. & O.	do	Apr. 1, 1882
Income and funded debt bonds.....	148	1862	1,000	174,000	7	J. & J.	do	Jan. 1, 1893
1st consolidated mort. (\$3,478,000 are s. f.).....	393	1868	1,000	6,545,850	7	J. & J.	do	Jan. 1, 1893
Consolidated mortgage, sterling.....	393	1868	200	112,000	6 g.	A. & O.	London.	Jan. 1, 1893
2d consolidated sinking fund mortgage.....	393	1871	1,000	3,864,000	7	A. & O.	New York, Office.	Apr. 1, 1911
Debenture sinking fund bonds (for \$1,000,000).....	1873	1873	1,000	140,000	7	M. & N.	do	May 1, 1883
Spring. Div. (Sp. & Ill. S.E.) 1st M. (for \$3,000,000).....	228	1874	1,000	1,915,000	6	1st	coup. due Nov. '77	Nov. 1, 1905
Old Colony—Stock	269	1877	100	6,733,800	3	J. & J.	Boston, Office.	July 1, 1878
Bonds.....	1871	1871	500 &c.	390,000	7	Various	do	1881
Bonds.....	1870	1870	100	1,500,000	6	A. & O.	do	Oct. 1, 1890
Bonds.....	1874	1874	1,000	1,692,000	7	M. & S.	do	March 1, 1894
Bonds.....	1875	1875	100	500,000	6	J. & D.	do	June 1, 1895
Bonds.....	1876	1876	100	1,100,000	6	M. & S.	do	Sept. 1, 1896
Bonds.....	1877	1877	100	1,700,000	6	F. & A.	do	Aug. 1, 1897
Omaha & Northw.—Land gr. gold bds (for \$640,000)	40	1871	1,000	5	7-30 g.	J. & J.	N. Y., Kountze Bros.	Jan., 1901
Orange & Newark—1st mortgage	9	1870	100	544,000	6	M. & N.	Newark, Office.	.....
Oregon & California—1st mortgage	200	1870	100	10,950,000	7 g.	A. & O.	Frankfort O. M.	April 1, 1890
Osgo & Rome—1st mortgage guaranteed	28 1/2	1865	1,000	350,000	7	M. & N.	N. Y., Farmers' L. & T. Co.	May, 1915
Income mortgage bonds.....	35	1866	50	200,000	7	F. & A.	do	Feb., 1891
Oswego & Syracuse—Stock , 9 per cent. guar.....	35	1866	50	1,320,400	4 1/2	F. & A.	N. Y., Del., L. & W. R. R.	Aug., 1878
Mortgage bonds.....	35	1866	500 &c.	124,000	7	M. & N.	do	1880 & 1885
Consol. mortgage (guar. D. L. & W.).....	1876	1876	1,000	338,000	7	M. & S.	do	1907
Paducah & Elizabethtown—1st mortgage	186	1877	1,000	216,000	8	F. & A.	N. Y., Treasurer's Office.	Feb. 1, 1897
2d mortgage, income.....	186	1877	1,000	1,200,000	7	April	do	Feb. 1, 1897
Panama—Stock	47	1867	200	7,000,000	3	Q.—J.	New York, Office.	Nov. 1, 1878
General mortgage, sterling, (\$1,000,000).....	47	1867	200	3,905,000	7 g.	A. & O.	London.	Oct. 10, 1884-97
Paris & Danville—1st mortgage , gold, sinking fund.....	103	1873	1,000	2,500,000	7	J. & J.	New York, Office.	Jan. 1, 1903
Paris & Decatur , (Ills.)—1st mort., g'd, sink. Fd.....	75	1872	500	1,200,000	7 g.	J. & J.	New York and London.	July 1, 1892
Pekin, Lincoln & Decatur—1st mortgage	67	1871	1,000	1,076,000	7	F. & A.	N. Y., T. W. & W. R. R.	Feb., 1900
Pennsylvania—Stock	1689	1877	50	68,870,200	1 1/2	M. & N.	Philadelphia, Office.	Nov. 30, 1878
1st mortgage.....	355	1870	1,000	4,970,000	6	J. & J.	do	Jan., 1880
Gen. M., Ph. to Pitts., coup., J. & J., reg., A. & O. State lien (payable in annual installments of \$460,000).....	1870	1870	1,000	19,999,760	6	Q.—J.	Philadelphia & London.	1910
Consol. M., coup. J. & D., & reg. Q.—M. (s. f. 1 p. c.).....	1873	1873	1,000	4,572,110	5	A. & O.	Philadelphia.	Annually.
Navy Yard bonds, reg.....	1875	1875	1,000	29,250,000	6	Q.—M.	Philadelphia & London.	June 15, 1906
Car Trust bonds (sinking fund 10 per cent).....	1877	1877	1,000	1,000,000	6	J. & J.	Philadelphia, Office.	1881
Pennsylvania Co.—Common stock	50	1877	50	3,000,000	6 g.	J. & J.	.....	.....
Preferred stock.....	50	1877	50	8,000,000	3	A. & O.	Pittsburgh, Co.'s Office.	Oct., 1873
1st mortgage, s. f., (held by Pennsylvania RR.).....	1877	1877	1,000	7,000,000	6	F. & A.	Philadelphia.	.....
Reg. bds (for \$3,200,000) sec. by P. F. W. & C. sp. s'tk.....	39	1877	1,000	1,500,000	6	F. & A.	Philadelphia, Office.	July 1, 1903
Pennsylvania & Delaware—1st mortgage	39	1873	100	1,083,000	7	A. & O.	do	July 1, 1903
2d mortgage.....	39	1873	100	519,000	7	J. & D.	Phila., B'k N. America.	June 1, 1896
Pennsylvania & New York—1st mort., guar.	105	1866	1,000	1,500,000	7	J. & D.	do	June, 1906
1st mortgage, guaranteed.....	105	1866	1,000	1,500,000	7	F. & A.	N. Y., Chic., R. I. & Pac.	Aug., 1878
Peoria & Bureau Valley—Stock	46	1866	100	1,200,000	4	F. & A.	N. Y., Imp. & Trad. B'k.	July 1, 1894
Peoria, Pekin & Jacksonville—1st mortgage	83	1870	1,000	1,000,000	7	A. & O.	do	Apr. 1, 1900
2d mortgage.....	83	1870	1,000	1,000,000	7	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897
Perkiomen—1st mortgage	38	1867	100	621,000	6	J. & J.	do	June 1, 1913
Consol. mort., gold, guar. P. & R., (sink. fund).....	38	1873	1,000	1,200,000	6 g.	J. & J.	do	Jan., 1872
Petersburg—Stock	82	1877	100	1,324,200	3	J. & J.	N. Y., Lancaster, B. & Co.	Jan., 1879-98
1st mort. bonds (payable \$25,000 yearly).....	82	1877	100	500,000	8	J. & J.	do	1902
2d mortgage.....	82	1877	100	300,000	8	J. & J.	Philadelphia, Office.	Jan., 1879
Philadelphia & Balt. Central—1st mort. (Pa.)	36	1859	100 &c.	800,990	7	J. & J.	do	Jan., 1890
2d mortgage (Pa.).....	36	1869	100 &c.	400,000	7	J. & J.	do	Oct., 1891
1st mortgage (Md.).....	10	1866	100 &c.	300,000	6	J. & J.	do	.....
Philadelphia & Erie—Stock , common.....	287	1877	50	6,053,700	4	J. & J.	Philadelphia, Pa. RR.	.....
Preferred stock.....	40	1857	1,000	976,000	7	A. & O.	do	Oct. 1, 1897
1st mort., Sunbury & E. (extended 20 years in '77).....	287	1861	1,000	5,000,000	6 & 6 g.	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881
1st mortgage (\$3,000,000 are sterling).....	287	1868	1,000	3,000,000	7	J. & J.	do	July 1, 1888
2d mortgage.....	287	1869	1,000	8,680,000	6 g.	J. & J.	Philadelphia & London.	July, 1920
2d mort., gold (for \$20,000,000), guar by Pa. R.....	287	1869	1,000	32,726,375	2 1/2	Q.—J.	Philadelphia, Office.	Jan. 25, 1876
Philadelphia & Reading—Stock , common.....	779	1843-9	1,000	1,551,800	3 1/2	J. & J.	do	July 25, 1876
Preferred stock.....	779	1837	1,000	1,515,000	6	J. & J.	do	July, 1886
Mortgage loans inconvertible.....	779	1836	100	79,000	5 g.	J. & J.	London.	July, 1880
Loan mortgage, convertible.....	779	1836	100	182,400	6	J. & J.	do	July, 1880
do do sterling.....	779	1843	2500	967,200	7	I. & J.	do	July, 1882
do do do.....	779	1867	1,000	134,400	6	J. & J.	Philadelphia, Office.	July 1, 1893
Loan mortgage, sterling. (Extended in 1877).....	779	1868	100 &c.	1,135,300	6	J. & J.	do	Oct. 1, 1893
Loan debenture.....	779	1868	100 &c.	2,700,000	7	A. & O.	do	.....
Loan mortgage.....	779	1868	1,000	2,700,000	7	A. & O.	do	.....

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross earnings in 1877-8, \$666,863; net income, \$276,567. (V. 23, p. 548; V. 27, p. 531.)

Ogdensburg & Lake Champlain.—Leased in March, 1870, to Vermont Central, but lease failed and property reverted to owners April, 1877. Gross earnings, 1877-8, \$598,252; net earnings, \$253,176. (V. 25 p. 39, 237, 433; V. 27, p. 14, 200, 338.)

Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage ts, W. Div., yet out. The company purchased the Springfield Road, March, 1875, for \$4,000,000 in bonds secured on that road. Nov. 17, 1876, receivers were appointed, and afterwards Mr. King was made sole receiver. Receiver's last report in V. 26, p. 214. Interest on 1st mortgage is paid some months after it comes due. (V. 26, p. 135, 142, 214, 265, 368, 392, 496, 523, 525; V. 27, p. 42, 145, 173, 281, 304, 381, 437, 462, 487, 514, 539.)

Old Colony.—Net income over operating expenses and interest, \$406,423 in 1877-8, against \$107,435 in 187-7. (V. 25, p. 482; V. 27, p. 537.)

Omaha & Northwest.—Road was sold in foreclosure Oct. 24, 1873. (V. 22, p. 79; V. 23, p. 175; V. 27, p. 42, 493, 514.)

Oregon & California.—After default in 1873 compromise made with bondholders. Gross earnings 1877, \$785,371; net, \$281,546. In 1877 about 36 per cent was paid on bonds. (V. 26, p. 38; V. 27, p. 358, 437.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$300,000 stock, and interest on first mortgage bonds.

Oswego & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

Paducah & Elizabethtown.—This road organized after sale of Louisville & Paducah & S. W.: has bonds outstanding as above. Net earnings 1877-8, \$58,067. (V. 26, p. 573.)

Panama.—Last statement, V. 26, p. 341. (V. 26, p. 317, 341, 625, 653.)

Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,230 acres) by the mortgage. Was sold in foreclosure Oct. 23, 1878. (V. 26, p. 532; V. 27, p. 338, 417.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 351; V. 21, p. 613.)

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. In 1876-7 net earnings were \$54,141. (V. 22, p. 247; V. 23, p. 109; V. 26, p. 26.)

Pennsylvania.—The report for 1877 is given in V. 26, p. 238, and shows surplus net income of \$1,021,308 after paying all possible charges and 3 1/2 per cent dividends. In 1874, by the report of the Investigating Committee, the liability as a guarantor of principal and interest was on \$3,933,600 bonds; annual liability additional, on guarantees of interest or rentals, \$13,892,319, and probably there has been no great change since. A scheme to buy up the company's guaranteed securities with \$100 0-0 per cent from earnings, and issue a 4 per cent scrip to stockholders for the cash so used, was adopted by stockholders on March 26, 1878. The following is a statement for two years on all lines east of Pittsburgh:

	Gross Earnings.	Net Earnings.
1877.....	\$31,117,146	\$10,144,417
1876.....	35,911,060	12,834,385

(V. 26, p. 18, 95, 168, 217, 238, 265, 277, 315, 430, 519; V. 27, p. 3, 97, 200, 304, 332, 381, 437, 487, 514.)

Pennsylvania Company.—The Pennsylvania Company is a corporation distinct from the Penn. Railroad, and operates all the leased lines west of Pittsburgh. The stock is owned by the Penn. Railroad. In 1877 the net income over rentals, interest, &c., was \$185,015, and advances to railroads charged off \$34,225. The registered bonds are secured by deposit of \$1,000,000 of Pitts., Fort Wayne & Chicago special stock. (V. 25, p. 341.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1875-6, \$608,109. Dividend of 10 per cent paid on preferred stock of \$3,500,000; common stock is \$1,061,700. (V. 24, p. 110.)

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1877, there was a deficit in earnings of \$2,518. Receiver appointed April, 1878.

Perkiomen.—Leased to Philadelphia & Reading. Int. on consol. mortg., paid one-half in scrip of P. & R. Company.

Petersburg.—Receiver appointed, May, 1871. (V. 26, p. 41, 523, 651.)

Philadelphia & Baltimore Central.—Operated for some time past in Pennsylvania by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested. (V. 23, p. 526.)

Philadelphia & Erie.—Leased February, 1892, for 999 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1877, \$3,172,992; net earnings, \$1,121,365. Net deficit after paying interest, &c., \$261,185. (V. 22, p. 206; V. 24, p. 133, 248; V. 26, p. 166, 241.)

Philadelphia & Reading.—The report for 1876-7, is given at length in V. 26, p. 65. President Gowen reviews the year 1877, and gives the facts bearing upon the Company's financial condition and prospects. The trustees of the general mortgage hold the mortgage of the Coal & Iron Company. In March, 1877, propositions were made and accepted, by which holders of general mortgage bonds and Perkiomen guaranteed bonds receive one-half their coupons, for three years, in five-year 6 per cent scrip; and holders of convertible and debenture bonds take 6 per cent scrip in payment of their coupons for five years. The scrip is convertible

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>Philadelphia & Reading—(Continued)—</i>								
Consolidated mort., dollar loan, coupon or reg.	779	1871	\$1,000	\$10,649,000	7	J. & D.	Philadelphia, Office.	June, 1911
do do gold, \$ or \$, coup.	779	1871	1,000	6,999,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do do dollar loan, gold, coup. or reg.	779	1871	1,000	968,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911
Debtenture loan (convertible 1876-92), coup.	779	1873	1,000	10,499,900	7	J. & J.	do do	Jan. 1, 1893
Improvement mort., \$ or \$, sink'g fund, coup.	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and \$ (sink. fund 1 p. c. yearly)	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Income mortgage (for \$10,000,000)	1876	1,000	1,803,000	7	J. & D.	Philadelphia, Office.	Dec. 1, 1896	
Debtenture and guar. bonds, 6 per cent cur'cy scrip	1877	10 &c.	2,820,000	6	J. & J.	do do	July, 1882	
Gen. mort. and Perkiomen 6 per cent ster'g scrip	1877	90 &c.	1,708,000	6	J. & J.	London & Philadelphia.	July, 1882	
Coal & Iron Co., guar. mort. (for \$30,000,000)	1872-4	1,000	13,036,500	7	Various	do do	1892 to '94	
do do debtentures, guaranteed	1872	100	1,731,000	7	M. & S.	Philadelphia, Office.	1892	
<i>Philadelphia & Trenton—Stock.</i>	26	100	1,259,100	2½	Q.—J.	Philadelphia, Office.	Oct. 9, 1878	
<i>Philadelphia, Germantown & Norristown—Stock.</i>	34	50	2,231,900	3	Q.—M.	Phila., Treasurer of Co.	Sept. 3, 1878	
<i>Philadelphia, Wilmington & Baltimore—Stock.</i>	112	50	11,561,250	4	J. & J.	Philadelphia & Boston.	July 2, 1878	
1st mortgage, convertible	95	1858	500	265,000	6	J. & J.	do do	July, 1884
Plain bonds, loan	1867	1,000	1,000,000	6	A. & O.	do do	April, 1887	
do do do	1872-4	1,000	700,000	6	A. & O.	Phil'delphia, Co.'s Office	Oct. 1, 1892	
do do do	1875	1,000	800,000	6	A. & O.	do do	April 1, 1900	
<i>Pittsb. & Connelleville—1st mortgage.</i>	149	1868	1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division	10	1859	100 &c.	326,600	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
Consol. mort., guar. B. & O. (s. f. \$7,200 pr. yr.)	149	1876	\$200	6,500,000	6 g.	J. & J.	London, J.S. Morgan & Co.	Jan. 1, 1926
<i>Pitts., C. & St. L.—1st m., cons. (for \$10,000,000)</i>	200	1868	1,000	6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage	200	1873	1,000	2,500,000	7	A. & O.	do do	April 1, 1913
1st mortgage, Steubenville & Ind., reorganized	117	1864	1,000	3,000,000	6	M. & N.	N. Y. Agent, 57 B'way.	May, 1884
Col. & Newark Division bonds	33	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
<i>Pittsburg, Ft. Wayne & Chicago—Stock, guar.</i>	468	100	19,714,285	1½	Q.—J.	N. Y., Winslow, L. & Co.	Oct. 2, 1878	
Special improvement stock, guaranteed	468	1871	100	5,669,327	1½	Q.—J.	do do	Oct. 1, 1878
1st mortgage (series A)	468	1862	500 &c.	875,000	7	J. & J.	do do	July 1, 1912
1st do do B	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
1st do do C	468	1862	500 &c.	875,000	7	M. & S.	do do	July 1, 1912
1st do do D	468	1862	500 &c.	875,000	7	A. & O.	do do	July 1, 1912
1st do do E	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do F	468	1862	500 &c.	875,000	7	J. & D.	do do	July 1, 1912
2d do do G	468	1862	500 &c.	860,000	7	J. & J.	do do	July 1, 1912
2d do do H	468	1862	500 &c.	860,000	7	F. & A.	do do	July 1, 1912
2d do do I	468	1862	500 &c.	860,000	7	M. & S.	do do	July 1, 1912
2d do do K	468	1862	500 &c.	860,000	7	A. & O.	do do	July 1, 1912
2d do do L	468	1863	500 &c.	860,000	7	M. & N.	do do	July 1, 1912
2d do do M	468	1862	500 &c.	860,000	7	J. & D.	do do	July 1, 1912
3d do do	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
Pittsburg, Ft. Wayne & Chic. construction bonds.	1857	1,000	100,000	7	J. & J.	do do	Jan. 1, 1887	
Equipment bonds (renewed)	1874	1,000	1,000,000	8	M. & S.	do do	Feb. 1, 1884	
<i>Pittsb. Titusville & Buff.—1st mort. (W. & F. RR.)</i>	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
1st mortgage (Oil Creek RR.)	38	1862	1,000	580,000	7	A. & O.	do do	Apr. 1, 1882
1st mortgage (Un. & Titusville RR.)	25	1870	500 &c.	500,000	7	J. & J.	do do	July 1, 1890
New mortgage (Pitts. T. & B.)	120	1876	100 &c.	1,155,900	7	F. & A.	do do	Feb. 1, 1896
Funding income bonds (P. T. & B.)	120	1876	100 &c.	315,933	7	F. & A.	do do	Feb. 1, 1896
<i>Pittsb., Va. & Charleston—1st mortgage, gold.</i>	90	1870	1,000	1,583,000	7 g.	A. & O.	Philadelphia.	Apr. 1, 1902
<i>Portland & Ogden—1st mort., E. D., gold.</i>	80	1871	100 &c.	800,000	6 g.	J. & J.	Boston, First Nat. Bank	Jan., 1900
New mortgage (for \$3,300,000)	80	1871	100 &c.	1,577,960	6 g.	M. & N.	do do	Nov., 1901
1st mortgage, Vermont Div., gold	80	1871	100 &c.	2,300,000	6 g.	M. & N.	New York and Boston.	May, 1891
<i>Portl. & Rochester—1st mort., s. f. (Portl. loan) "A"</i>	52½	1867-9	500 &c.	700,000	6	J. & J.	Boston, Columbian B'k.	July 1, 1887
1st mortgage, equal lien	52½	1870	500 &c.	350,000	7	A. & O.	do do	Oct. 1, 1887
2d do (Portland loan) sinking fund, "B"	52½	1871	500 &c.	450,000	6	Various	do do	Sept. 1, 1891
<i>Portland, Saco & Portsmouth—Stock.</i>	52	100	1,500,000	3	J. & J.	Boston, Office.	July 10, 1878	
1st mortgage, gold	52	1876	1,000	500,000	6 g.	J. & J.	do do	Nov. 1, 1889
<i>Port Royal (S. C.)—1st mortgage, convertible, gold.</i>	111½	1869	1,000	2,500,000	7 g.	M. & N.	New York and London.	July 15, 1873
<i>Portsmouth, Gl. Falls & Conway—Stock.</i>	71	100	770,000	3	J. & J.	Best., Eastern RR. Co.	Dec. 1, 1892	
Bonds (not mort.) guaranteed by Eastern RR.	71	1872	500 &c.	486,000	6	J. & D.	do do	July 1, 1878
<i>Providence & Worcester—Stock.</i>	67	100	2,000,000	2	J. & J.	Providence, Office.	July 1, 1880	
1st mortgage bonds	44	1870	1,000	500,000	6	J. & J.	do do	1897
New bonds	1877	650,000	7	...	...	...	...	...
<i>Raleigh & Gaston—1st mortgage.</i>	97	1873	658,000	6	...	...	...	Jan., 1898
<i>Reading & Columbia—1st mortgage, coupon.</i>	39	1862	100 &c.	350,000	7	M. & S.	N. Y., Union Nat. Bank.	Feb. 1, 1882
2d mortgage, coupon	39	1864	1,000	350,000	7	J. & D.	Columbia, First Nat. B'k	June, 1884
<i>Reading & Lehigh—1st mortgage (Berks Co. RR.)</i>	41	100	1,500,000	4	...	...	...	Nov., 1902
<i>Rensselaer & Saratoga—Stock.</i>	181	100	7,000,000	7	J. & J.	N. Y., Nat. B'k Com'ree.	July 1, 1878	
1st mortgage, consolidated (for \$2,000,000)	79	1871	1,000	1,925,000	7	M. & N.	N.Y., Del. & H. Canal Co.	Nov., 1921
<i>Richmond & Danville—Stock.</i>	199	100	4,000,000	6	J. & J.	Richmond, Office.	1880	
State sinking fund loan	10	124,200	6	...	...	...	...	Jan. 1, 1875
Bonds, guaranteed by State	1867	1,767,500	6	...	...	...	...	1875 to '90
3d mortgage, consolidated, coupon or registered	142	1874	1,472,000	6 g.	...	...	...	...
New general mort., gold (for \$6,000,000)	49	500,000	8	...	...	...	...	1888
Piedmont branch, 1st mortgage	29	1873	500,000	6-70	A. & O.	New York or Richmond	1875	...
Rich'd. Fredericksburg & Potomac—Bonds, ster	299,917	6 & 7	Various	Richmond, Office.	1875	...	...	...
Dollar loan	450,000	8	J. & J.	do	1891-90	...	...	...
Coupon bonds of 1881	...	...	...	...	...	...	...	...

into income mortgage bonds. (See V. 24, p. 299.) A comparison of statistics for three years is as follows:

	1874-5.	1875-6.	1876-7.
Gross earnings...	\$12,660,927	\$12,227,511	\$12,149,910
Op. expenses.....	8,130,159	8,510,350	7,751,693

Net earnings. \$4,530,768 \$3,717,161 \$4,391,217 (V. 25, p. 592, 641; V. 26, p. 65, 84, 166, 217, 316, 393, 445, 496, 575, 653; V. 27, p. 132, 223, 332, 437, 540.)

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 99 years to Philadelphia & Reading at 12 per cent. on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1877, \$1,113,426, leaving a surplus income of \$98,921 above payment of all charges and 8 per cent dividends. Last annual report in V. 26, p. 191. (V. 25, p. 183.)

Pittsburg & Connelleville.—On Jan. 1, 1876, a transfer was made by City of Baltimore to Baltimore & Ohio Railroad for \$1,000,000, and the consolidated mortgage made for \$2,300,000, and guaranteed by B. & O. Gross earnings 1876-7, \$1,388,434; net \$406,418. (V. 24, p. 135.)

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,508,000; 1st pref., \$2,928,600; 2d pref., \$3,000,000. Gross earnings in 1877 road proper \$3,097,962; net, \$1,075,049; surplus over interest, &c., \$304,141. Loss on leased lines, &c., \$423,926. (V. 25, p. 619; V. 26, p. 200, 445, 496, 533; V. 27, p. 97, 300, 304, 408.)

Pittsburg, Fort Wayne & Chicago.—This road

was leased July, 1863, for 99 years, to Pennsylvania Railroad, at a rental equivalent to interest sinking fund of debt, and 7 per cent on \$15,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. New stock of \$5,669,327, issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings, 1877, \$2,956,146; profit to lessee, \$154,022. Sinking fund for bonds amounts to \$2,157,755. (V. 22, p. 588; V. 24, p. 516; V. 26, p. 523.)

Pittsburg, Titusville & Buffalo.—This was the Oil Creek & Allegheny River road. Sold in foreclosure and re-organized Dec. 29, 1875. Defaulted August, 1878, on consol. bonds. (V. 25, p. 39; V. 27, p. 137.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000. Net earnings, 1877, \$34,640.

Portland & Ogden.—The two divisions were consolidated March, 1875, as one company. In March, 1876, Company passed the interest on its bonds, and funding proposals were offered. Receiver appointed October, 1877, and foreclosure suit is pending. Report of committee and plan of re-organization, V. 26, p. 375. (V. 26, p. 41, 81, 94, 535; V. 27, p. 540.)

Portland & Rochester.—Interest in default, and receiver appointed in January, 1877. The report for year ending August 31, 1877, shows gross earnings, \$133,896; expenses, \$111,830. (V. 23, p. 354, 377; V. 24, p. 170; V. 25, p. 333.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec. 1875, to 6 per

cent for two years. (V. 21, p. 372, 434, 592; V. 22, p. 563; V. 24, p. 445, 532.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; sale in foreclosure was made June 6, 1878, to Union Trust Co. for \$500,000. (V. 25, p. 90; V. 26, p. 95, 496, 654.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and leased to Eastern Railroad, Massachusetts. New 4½ per cent bonds for \$1,000,000 authorized, and new contract of lease. (V. 27, p. 15, 57, 115, 228.)

Providence & Worcester.—Net earnings year ending September 30, 1878, \$279,835; notes payable, \$68,241. Mortgage bonds for \$2,000,000 authorized. (V. 25, p. 476; V. 26, p. 94; V. 27, p. 537.)

Raleigh & Gaston.—Net earnings 1877-8, \$107,185, against \$85,749 in 1876-7. (V. 27, p. 94.)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,038,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. Foreclosure suit begun in Feb., 1878. (V. 26, p. 63, 267; V. 26, p. 266.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. (V. 25, p. 615.)

Richmond & Danville.—Gross earnings 1876-7, \$909,317; net, \$292,501. This company leases the North Carolina Railroad and the Piedmont Railroad, and controls the Char. Col. & Aug. The Penn. Railroad took \$1,000,000 of the new bonds. (V. 22, p. 180; V. 24, p. 298, 370; V. 26, p. 115; V. 27, p. 499.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1875-76, \$267,969; expenses, \$177,793; net earnings, \$190,175. (V. 23, p. 621; V. 27, p. 65, 85.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.		Principal, when Due.
					Rate per Cent.	When Payable.	
For explanation of column headings, &c., see notes at the head of first page of tables.						Where Payable, and by Whom.	Stocks—Last Dividend.
Richmond & Petersburg —1st mortgage, coupon.....	25	1870	\$1,000	\$175,000	8	A. & O.	Richmond, Office.
New mortgage.....	1875			31,000	7	M. & N.	do do
Rochester & State Line —1st mortgage.....	109	1878	1,000	2,180,000	7	J. & J.	New York.
Rome, Watertown, & Ogdensburg —Stock.....	409	1878	100	3,150,000	3	J. & J.	N. Y., Farm. L. & T. Co.
1st sinking fund mort., Wat. & R.....	97	1855	100 &c.	366,007	7	M. & S.	do do
General mortgage, sinking fund.....	190	1861	500 &c.	975,107	7	J. & J.	do do
2d mortgage.....	190	1872	1,000	1,000,000	7	J. & J.	do do
Consol. mort., convert. till July, '79, coup.....	360	1874	1,000	4,250,000	7	A. & O.	do do
Rutland —Stock, common.....	120	1872	100	2,479,700	3 1/2	F. & A.	Boston, Treasurer.
Preferred stock.....	120	1870	100 &c.	4,168,700	7	M. & N.	do do
Equipment mortgage bonds.....	120	1870	100 &c.	500,000	8	M. & S.	do do
do do.....	120	1878	100 &c.	1,212,000	8	M. & N.	do do
General mortgage.....	115	1876	100 &c.	1,900,000	7	J. & J.	New York.
New mortgage in exchange for equipment bonds.....	115	1876	100 &c.	1,900,000	7	J. & J.	do do
St. Joseph & Western —1st M. St. Joseph & Pacific.....	207	1872	100	2,300,000	2	.....	19--
Kansas & Nebraska, 1st mortgage.....	207	1872	100	2,468,400	7	J. & J.	do do
St. Louis, Alton & Terre Haute —Stock.....	1861			1,100,000	7	J. & J.	N. Y., Office 12 Wall st.
Preferred stock (7 per cent yearly, cumulative).....	1861			1,100,000	7	A. & O.	do do
1st mortgage (series A) sinking fund.....	1861			1,100,000	7	F. & A.	do do
1st mortgage (series B) sinking fund.....	1861			1,400,000	7	M. & N.	do do
2d mortgage, preferred (series C).....	1861			1,400,000	7	M. & N.	do do
2d mortgage, preferred (series D).....	1861			1,700,000	10	M. & S.	do do
2d mortgage, income.....	1870			300,000	10	M. & S.	do do
Equipment mortgage.....	1870			300,000	10	M. & S.	do do
St. Louis, Iron Mountain & Southern —Stock.....	686	1867	1,000	21,028,761	7	F. & A.	N. Y., Office 20 Nassau st.
1st mortgage, coupon.....	210	1872	1,000	4,000,000	7 g.	M. & N.	New York or London.
2d mortgage, gold, coupon, may be registered.....	686	1874	1,000	4,428,000	7 g.	A. & O.	do do
Cons. M. gold (s. f. after 1880), coup., may be reg. Arkansas Branch, 1st mortgage, gold, land grant.....	100	1870	1,000	2,500,000	7 g.	J. & J.	New York, Co.'s Office.
Cairo Ark. & Texas, 1st mort. gold, coup. or reg. Cairo & Fulton, 1st mort. gold, or road and land.....	300	1870	1,000	8,000,000	7 g.	J. & J.	do do
St. L. Kansas City & N.—Stock (\$12,000,000 pref.).....	325	1865	1,000	6,000,000	7	J. & J.	N. Y., Nat. Bk. of Com'ce
1st mortgage (North Missouri).....	354	1874	1,000	3,000,000	7	M. & S.	do do
Real estate and railway 2d mort.....	292	1868	500 &c.	7,194,500	6 g.	J. & J.	N. Y., Trask & Stone.
St. L. & S. Francisco —1st M. (So. Pac.), g., (l'd grant) 2d mortgage bonds, A.....	1876			293,200	6	M. & N.	do do
do do B, gold.....	1876			2,476,000	2 &c.	M. & N.	do do
do do C, gold.....	1876			2,295,000	2 &c.	M. & N.	do do
Land debentures.....	1874			350,000	10	M. & N.	N. Y., G. Opdyke & Co.
St. Louis & Southeastern —1st M. St. Louis & fund Consolidated mortgage, gold, sinking fund.....	210	69-71	1,000	3,250,000	7 g.	F. & A.	do do
Evansville Henderson & Nashville, 1st mort.....	98	1867	1,000	1,000,000	7	J. & J.	do do
St. Louis Vandalia & Terre Haute —1st M. s. f. guar 2d mort., sink. fund (\$1,600,000 guar.).....	158	1867	1,000	1,899,000	7	J. & J.	N. Y., Third Nat. Bank.
St. Paul & Duluth—Preferred 7 per cent stock.....	156	1868	1,000	2,600,000	7	M. & N.	do do
Common stock.....	156	1868	1,000	5,550,000	.....	.....	.....
St. Paul & Pacific—First Division	156	1868	1,000	1,630,848	.....	.....	.....
1st M., 10 miles, St. P. to St. Anthony.....	10	1862	1,000	120,000	8	M. & S.	N. Y., J.S. Kennedy & Co.
2d M., St. Paul to Wabab, (\$700,000).....	76	1862	1,000	366,000	7	J. & J.	do do
3d M., land gr't, St. P. to Wabab, (\$1,200,000).....	76	1862	250 &c.	1,096,000	7	J. & J.	In default.
Consol. land gr't do (\$2,800,000).....	76	1865	250 &c.	1,114,000	7	J. & J.	do do
1st M., St. Anthony to 150 miles west.....	150	1864	1,000	1,500,000	7	F. & A.	do do
2d M., & 1st l. g., St. A. to 150m. W. (\$3,000,000).....	150	1864	250 &c.	1,700,000	7	M. & N.	do do
3d M., l. gr. on 150m. W. of St. A. & 1st M. on 60m. more with l. gr. (\$8,000,000).....	210	1868	250 &c.	5,700,000	7	M. & N.	do do
4th M., St. P. to Breckenridge, 2d on l'd gr't, 150m. (\$3,000,000).....	220	1870	1,000	1,500,000	7	J. & J.	do do
St. Paul & Pacific —1st mortgage.....	140	1871	1,000	15,000,000	7	J. & J.	do do
St. Paul & Sioux C. —Pref. stock, (Div. on \$475,000).....	121	1871	100	2,081,800	2	Q.-J.	St. Paul, Office.
Common stock.....	121	1871	100	2,400,000	8	J. & J.	do do
Saginaw Valley & St. Louis —1st mortg., coup.....	34 1/2	1872	1,000	446,000	8	M. & N.	New York, 9th Nat. Bk.
Sandusky Mansfield & Newark —Re-organized stock 1st mortgage, new.....	116	1869	1,000	2,301,000	2	J. & J.	1st N. Bk., Sandusky, O.
Savannah & Charleston —C. & S., guar. by S. C. Funded int. bonds, S. & C. RR., guar. by S. C. 1st mortgage, Savannah & Charleston RR.....	101	1853	500	505,000	6	M. & S.	N. Y., Union Trust Co.
Savannah & Memphis —1st mortgage.....	101	1868	100 &c.	111,500	7	M. & S.	Charleston, 1st Nat. Bk.
Schenectady & Duaneburg —1st M., guar. D. & H. Schuykill Valley.....	60	1870	500	500,000	8 g.	M. & N.	New York.
Scioto Valley —1st mort. (s. fund \$13,000 per year).....	14 1/2	1874	100 &c.	500,000	6	M. & N.	N. Y., Lancaster B. & Co.
Seaboard & Roanoke —Stock.....	98	1876	500 &c.	576,050	2 1/2	J. & J.	M. & S. Del. & Hud. Canal Co.
1st mortgage.....	80	1851	1,000	1,350,000	7	J. & J.	Philadelphia, Office.
Selma & Gulf —1st mort., guar. by Alabama.....	80	1851	1,000	210,000	3 1/2	J. & J.	N. Y., Winslow, L. & Co.
Selma Rome & Dalton —1st mortgage.....	100	1870	1,000	16,000 p. m.	8	F. & A.	Phil., Townsend, W. & Co.
2d mort., Alabama & Tenn. River RR.....	100	1870	1,000	838,500	7	A. & O.	do do
General mortgage for \$5,000,000.....	100	1870	1,000	838,500	7	J. & J.	New York, Office.
Shamokin Valley & Pottsville —Stock.....	28	1871	500 &c.	1,994,000	8	A. & O.	do do
1st mortgage, gold, on road and lands.....	28	1871	500 &c.	1,994,000	7 g.	F. & A.	Philadelphia, Treasurer.
Sheboygan & Fond du Lac —1st mortgage.....	78 1/2	1864	1,000	750,000	7	J. & J.	do do
1st mortgage extension.....	78 1/2	1871	1,000	850,000	8	A. & O.	N. Y., (In default.)

Richmond & Petersburg.—In July, 1878, 2 per cent dividend made on stock of \$1,085,600. Gross earnings year ending Sept. 30, 1877, \$137,116; net, \$47,271. (V. 24, p. 15; V. 24, p. 62.)

Rochester & State Line.—Bonds sold in N. Y., July, 1878, \$1,000,000, at 100, to Indianap. & St. L., Salamanca, and Rochester City furnished \$100,000 towards its construction.

Rome, Watertown & Ogdensburg.—The last report shows gross earnings in 1876-7 of \$1,255,211; expenses, \$912,134; net earnings, \$343,386. Default was made on coupons consol. bonds April, 1878. (V. 22, p. 493; V. 26, p. 334.)

Rutland.—Formerly leased to Vermont Central, but default made on rental, and lease annulled. (V. 23, p. 137; V. 27, p. 121, 253, 384.)

St. Joseph & Western.—The St. Jo. and Denver City was sold in foreclosure Nov., 1875, and reorganized. The land grant of 900,000 acres is in hands of trustees for the benefit of the holders of the land scrip of \$2,250,000. Gross earnings of road in 1877, \$587,581; operating expenses, \$373,906; rentals, &c., and taxes, \$140,415. (V. 24, p. 322, 469; V. 26, p. 280.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to E. St. Louis and Alton Branch—was leased June, 1867, for 99 years, to Indianap. & St. L. at 50 per cent of earnings (but \$450,000 a minimum). This was guaranteed by three other companies; see V. 26, p. 614, 651. In 1877, gross earnings were \$953,570, against \$1,072,403 in '76. The Belleville Br. and Extension earned net in 1877, \$131,540. Coupons due August, 1878, on 2d mort. bonds were passed. (V. 26, p. 417, 614, 625, 651; V. 27, p. 17, 140, 437, 454, 485.)

St. Louis, Iron Mountain & Southern.—There are also \$663,000 of Cairo & Fulton income bonds. Gross earnings, 1877, \$4,500,422; net, \$3,131,901. In 1875, the company funded three coupons on all bonds except the old firsts, but when coupons fell due Nov., 1876, they were paid only in part. Half interest only is paid on the mortg. bonds, except the 1st mortg. St. L. & I. M., which is paid in full.

The net earnings have been applied to floating debt rather than to pay bonded interest. As to suit in the U. S. Circuit Court of Missouri, see V. 27, p. 358, 369. (V. 26, p. 287, 342, 368, 625; V. 27, p. 358, 384, 490.)

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1877, \$314,173; net, \$1,250,773. Floating debt partly retired with second mortgage bonds. (V. 24, p. 90, 272; V. 26, p. 68, 288, 471; V. 27, p. 332, 488, 515.)

St. Louis & San Francisco.—This is the re-organization of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The Atlantic & Pacific was a consolidation, in 1870, of the Atlantic & Pac. and So. Pacific. The land grant amounts to some 1,000,000 acres. The interest on bonds "B" and "C" is 2 per cent for 2 years, 3 for 3 years, 4 for 1 year, 5 for 1 year, and 6 afterward. In 1877 gross earnings were \$17,339,913; net, \$7,304,148, against \$75,047 in 1876. (V. 24, p. 543; V. 25, p. 288, 457; V. 26, p. 241.)

St. Louis & Southeastern.—In hands of receiver. Tenn. and Ky. Divisions to be sold Jan. 1, 1879. (V. 23, p. 549; V. 24, p. 203, 322; V. 25, p. 263, 304; V. 27, p. 329, 488.)

St. Louis, Vandalia & Terre Haute.—The company stock is \$2,383,315; pref., \$1,451,700. This road is leased to Terre Haute & Indianapolis at 30 per cent of gross earnings. In 1877 gross earnings, \$1,118,470. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburgh, Cincinnati & St. Louis. (V. 24, p. 110; V. 26, p. 165.)

St. Paul & Duluth.—This is the Lake Superior & Mississippi reorganized. Preferred stock is receivable for lands. Land grant, about 1,600,000 acres. (V. 27, p. 147.)

St. Paul & Pacific, First Division.—The 3d mortg. of \$6,000,000 has the additional security of the \$1,500,000 first mortgage bonds held by its trustees. Interest in default since June, 1873, on all the issues except the first and second mortgages on Branch Line, but certain payments made in May, 1877. Suits of foreclosure are in progress, and the rail-

road has been in possession of the trustees under the mortgage deeds. An important negotiation for taking up the bonds has been consummated. (V. 23, p. 114, 154, 408, 424, 458, 641; V. 26, p. 266, 316, 342, 420, 575; V. 27, p. 42, 68, 149, 515.)

St. Paul & Pacific.—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 24, p. 510; V. 26, p. 316, 342, 420, 436, 575; V. 27, p. 42, 68, 149, 515.)

St. Paul & Sioux City.—This company has 737,766 acres of land unsold. (V. 24, p. 298; V. 26, p. 548; V. 27, p. 171.)

Saginaw Valley & St. Louis.—Has a traffic guarantee by Michigan Central. Net earnings, 1877, \$57,518. (V. 27, p. 304.)

Sandusky, Mansfield & Newark.—This road is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 584; V. 26, p. 390.)

Savannah & Charleston.—Road in hands of receiver and decree of sale made. (V. 22, p. 615.)

Savannah & Memphis.—Defaulted after the crisis of 1873. Net earnings, 1875-6, \$16,118.

Schenectady & Duaneburg.—Capital stock is owned by the D. & H. Canal Co., which runs the road.

Schenectady & Duaneburg.—Leased to Philadelphia & Reading.

Scioto Valley.—This new road, from Columbus to Portsmouth, reports net earnings of \$91,991 from March 1 to Sept. 1, 1878.

Seaboard & Roanoke.—Net earnings year ending March 1, 1878, \$167,928. Report V. 21, p. 276.

Selma & Gulf.—Interest in default. Foreclosure sale pending. (V. 24, p. 299; V. 25, p. 335, 569; V. 27, p. 304.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 24, p. 566.)

Shamokin Valley & Pottsville.—Leased February, 1863, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.

Sheboygan & Fond du Lac.—Defaulted 873. Gross earnings, 1877, \$100,011; net, \$14,201. V. 24, p. 198, 345; V. 26, p. 621.

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1875-76, gross earnings were \$556,539; operating expenses, \$293,334. There are \$119,000 of old list and 3d mortgage bonds yet outstanding.

Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads.

Union Pacific.—In 1876-77, gross earnings were \$1,473,203, against \$12,884,853 in 1876; net earnings, \$7,139,782, against \$7,618,647. In 1878 the funding bill was passed in Congress; the Court of Claims decide 1 against the company as to the 5 per cent of net earnings; an important contract was made with Kansas Pacific; the July dividend was passed. Land sales to Aug. 31, 1877, \$1,077,800, for \$6,966,333, of which 249,392 acres in 1878, for \$1,249,226. Land contracts Aug. 13, \$6,602,467, cash \$469,035. Abstract of last reports V. 28, p. 241. V. 28, p. 246, 591; V. 25, p. 408; V. 26, p. 241, 266, 988, 471, 524, 594, 626, 634; V. 27, p. 42, 96, 97, 122, 119, 123, 124, 125, 126, 127, 128, 129.

Union Pacific Central Branch.—Formerly the Atchison & Pike's Peak. Interest in default since November, 1873. Gross earnings 1875-76, \$114,414; expenses, \$131,500. (V. 27, p. 96, 253, 274, 538.)

New Jersey Railroad & Canal Companies.—In 1876-77, gross earnings and branches, Delaware & Haritan Canal, and New Jersey Railroad, the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 20, 1876, at 10 per cent on stock and assumption of all liabilities. In 1877 the gross earnings were \$6,990,96; net earnings, \$3,754,521, leaving a deficit for leases of \$1,393,438 and 2d mortgage bonds and dividends. (V. 24, p. 516; V. 25, p. 349, 433, 458, 478; V. 26, p. 215, 301.)

Utah Central.—Salt Lake to Ogden. In year ending April 30, 1876, net earnings were \$232,737, and dividends amounting to 30 per cent were paid.

Utah Southern.—Gross earnings 1877, \$475,652, net \$443,733, stock \$11,000,000.

Utica & Black River.—Gross receipts 1876-7, \$458,576; expenses, \$238,566; net earnings, \$220,010. (V. 22, p. 207; V. 26, p. 141; V. 27, p. 134.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

Principals Due When Due Last Dividend.	DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due— Last Dividend.
						Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.									
1, 1889	Utica Chenango & Susquehanna Valley—Stock.....	98	....	\$100	\$4,000,000	3	M. & N.	N. Y., D. L. & W. RR.	Nov. 1, 1878
5, 1878	Vermont & Canada—Stock.....	73	....	.....	3,000,000	4	J. & D.	Boston, E. Blake & Co.	June 1, 1872
1, 1880	Bonds, guaranteed by Vermont Central.....	.....	1871	500 &c.	1,500,000	8	J. & J.	Boston, Nat. Bk. of Redm.	July 1, 1891
1, 1898	Missisquoi Railroad bonds.....	.....	1871	500 &c.	500,000	7	J. & J.	Boston, Globe Nat. Bk.	Jan. 1, 1891
1, 1898	Vermont Central—1st mortgage, consolidated.....	.....	1866	100 &c.	3,000,000	7	M. & N.	Boston, Nat. Bk. of Redm.	Nov. 1, 1886
1, 1901	2d mortgage, consolidated.....	.....	1866	100 &c.	1,500,000	7	J. & D.	do do	1891
1, 1891	Equipment loans.....	.....	1866-9	500 &c.	1,500,000	8	M. & N.	do do	1876 to 1889
to '88	Stanstead, S. & Chamblis bonds.....	.....	1867	100 &c.	444,100	7	J. & J.	do do	Jan. 1, 1887
to '88	Income and extension bonds (to pay float'g debt). ..	.....	1872	1,000	1,508,600	8	M. & N.	do do	1902
1, 1903	Vermont & Massachusetts—Stock.....	80	.....	100	2,860,000	3	A. & O.	Boston, Office.	Oct. 7, 1878
1, 1891	1st mortgage (sinking fund \$7,000 per year).....	77	1865	100 &c.	550,000	6	J. & J.	do do	July 1, 1883
and 1892	Convertible bonds.....	80	1869	500	200,000	7	J. & J.	do do	July 1, 1879
1, 1890	do do.....	.....	1872	1,000	150,000	7	J. & J.	do do	July 1, 1885
1, 1887	Vicksburg & Meridian—1st series (red endorsed).....	140	1866	500 &c.	703,500	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
1, 1900	2d series (blue endorsed).....	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
1, 1879	3d do (black endorsed).....	140	1866	1,000	145,000	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
1, 1899	4th do (not endorsed).....	140	1866	100 &c.	1,180,600	7	A. & O.	do do	Jan. 1, 1890
1, 1882	Special loan, funding mortgage.....	.....	1871	100 &c.	217,400	8	J. & J.	do do	1880
1, 1900	Wabash—Stock.....	649	.....	.....	16,000,000	.....	.....	.....	.....
1, 1875	1st mortgage (Toledo & Illinois).....	75	1853	1,000	900,000	7	F. & A.	N. Y., Metropolitan B'k.	Aug. 1, 1890
1, 1890	1st mortgage (Lake Erie, Wabash & St. Louis).....	167	1853	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1890
1, 1900	1st mortgage (Great Western of 1859).....	180	1863	1,000	2,495,000	7	F. & A.	do do	Aug., 1889
0, 1878	1st mortgage (Quincy & Toledo).....	33	1865	1,000	500,000	7	M. & N.	do do	Nov. 1, 1882
1, 1896	1st mortgage (Chicago & Southern Iowa).....	29	1862	1,000	300,000	7	F. & A.	do do	Aug. 1, 1890
1, 1897	2d mortgage (Toledo & Wabash).....	75	1858	250 &c.	1,000,000	7	M. & N.	do do	Nov. 1, 1878
183 to '93	2d mortgage (Wabash & Western).....	167	1858	100 &c.	1,500,000	7	M. & N.	do do	Nov. 1, 1878
1, 185	2d mortgage (Great Western of 1859).....	180	1859	1,000	2,500,000	7	M. & N.	do do	May 1, 1893
1, 1905	Consol. mort., (on all but Decatur & E. St. L.).....	490	1867	1,000	2,610,000	7	Q.—F.	do do	Feb., 1907
1, 1877	1st mortgage, (Decatur & East St. Louis).....	109	1869	1,000	2,700,000	7	F. & A.	do do	Aug., 1889
1, 1906	Funded debt bonds and scrip (\$943,950 at 7).....	.....	.....	.....	3,015,950	3 & 7	.....	.....	.....
1, 1896	Warren (N. Y.)—Stock.....	18	1855	100	1,800,000	3½	A. & O.	N. Y., Del., L. & W. RR.	April, 1878
1, 1906	2d mortgage.....	18	1870	.....	750,000	7	A. & O.	do do	1900
1, 1904	1st consol. mortgage.....	18	1875	.....	600,000	7	M. & S.	do do	1905
1, 1878	Washington City, Va. Mid. & Gt. Southern—Stock.....	310	1871	100	2,692,539	.....	.....	.....	.....
1, 1879	2d mortgage, O. & A. RR.....	.....	1855	.....	1,200,000	6	J. & J.	Balt., R. Garrett & Sons	Jan. 1, 1875
1, 1903	1st and 3d mortgage, O. & A. RR.....	.....	1858	.....	654,000	6 & 8	M. & N.	do do	May 1, 1873
1, 1905	4th mortgage, O. & A. RR.....	.....	1860	.....	700,000	8	M. & S.	do do	Sept. 1, 1880
1, 1905	Funded interest, O. & A. RR.....	.....	.....	.....	578,859	.....	.....	.....	.....
1, 1905	1st mortgage, O. & M. RR.....	.....	1867	.....	1,650,000	7	J. & J.	Balt., R. Garrett & Sons	Mch. 1, 1882
1, 1915	Gen. mort., gold, Wash. C., Va. Mid. & Gt. South'n	336	1873	.....	1,500,000	7 g.	M. & N.	do do	May 1, 1903
1, 1896	Lynchburg & Danville, 1st mort., guar., coup.	65½	1871	500 &c.	1,500,000	.....	A. & O.	do do	April 1, 1896
1, 1894	Westchester & Philadelphia—Preferred stock.....	.....	.....	.....	821,300	4	J. & J.	Philadelphia, Office.	July 10, 1878
1, 1894	1st mortgage, new.....	27	1871	100 &c.	1,100,000	7	A. & O.	do do	April 1, 1891
1, 1886	West Jersey—Stock.....	128	.....	50	1,359,750	3	F. & A.	Phila.—Pa. RR Co. Office	Aug. 15, 1877
1, 1910	Loan of 1883, guaranteed by Camden & Amboy.....	60	1861	500 &c.	400,000	6	M. & S.	do do	Mch., 1883
1, 1901	1st mortgage loan.....	38	1866	500 &c.	1,000,000	6	J. & J.	do do	Jan., 1896
1, 1878	1st do consolidated.....	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Oct., 1890
1, 1882	Cape May & Millville.....	41	.....	.....	500,000	7	.....	.....	.....
1, 1878	Western & Atlantic (Ga.)—Income bonds.....	138	1873	1,000	782,000	10	Q.—J.	Atlanta, Co.'s Office.	Oct. 79 to '91
1, 1899	Western (Ala.)—1st mortgage (Mont. & W. P.).....	116	1866	.....	750,000	8	J. & J.	New York & Savannah.	July, '78 & '81
1, 1894	Western RR. bonds, before consolidation.....	44	1868	.....	600,000	8	A. & O.	do do	Oct. 1, 1888
1, 1894	2d mort., guar. by Cent. of Ga. and Ga. RR. & E. Co.	160	1870	.....	1,200,000	8	A. & O.	do do	Oct. 1, 1890
1, 1894	Western Maryland—1st mort., endorsed Balt. City.....	90	1858	.....	200,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
1, 1894	1st mortgage, unendorsed.....	90	.....	.....	400,000	6	J. & J.	do do	Jan. 1, 1890
1, 1894	2d do endorsed by Baltimore.....	90	1867	.....	300,000	6	J. & J.	do do	Jan., 1890
1, 1894	2d do endorsed by Washington County.....	90	.....	.....	300,000	6	J. & J.	Hagerstown.	Jan., 1890
1, 1894	2d preferred mortgage, unendorsed.....	90	1868	.....	600,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan., 1895
1, 1894	3d mortgage, guaranteed by Baltimore.....	90	1870	1,000	875,000	6	J. & J.	do do	Jan., 1900
1, 1894	4th do for Baltimore City stock.....	90	1872	.....	1,000,000	6	J. & J.	do do	Jan., 1902
1, 1894	Western Pennsylvania—1st mortgage.....	57	1863	500 &c.	800,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
1, 1894	1st mortgage, Pittsburgh Branch.....	28	1865	100 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1896
1, 1894	General mortgage.....	.....	.....	.....	1,200,000	7	A. & O.	do do	Oct. 1, 1901
1, 1894	Williamston & Tarboro—1st mortgage.....	4	1870	.....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
1, 1894	Wilmington, Columbia & Augusta—1st mortgage.....	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
1, 1883	Income bonds.....	.....	.....	.....	600,000	.....	.....	.....	.....
1, 1883	Wilmington & Weldon—Stock.....	179	.....	100	1,456,200	3	J. & D.	.....	Nov. 30, 1878
1, 1889	Sinking fund bonds, gold.....	179	.....	.....	648,700	6 g.	J. & J.	London.	1881
1, 1889	do do.....	.....	.....	.....	221,400	7 g.	M. & N.	do do	1886
1, 1889	Sinking fund bonds, gold.....	.....	.....	.....	749,000	7 g.	J. & J.	N. Y., Nat. B'k Republic	1896
1, 1889	Wisconsin Central—1st mortgage, gold, land grant.	325	1871	.....	8,250,000	7 g.	J. & J.	Boston, Office.	July 1, 1901
1, 1889	Worcester & Nashua—Stock.....	94	.....	100	1,789,800	2	J. & J.	Worcester, Office.	July 1, 1876
1, 1889	Bonds (\$125,000 are 7 per cents).....	.....	.....	.....	350,000	6 & 7	Various	do do	1881 & 1887
1, 1890	Bonds.....	.....	1873	.....	250,000	7	A. & O.	Bost., Globe Nat. Bank.	April 1, 1893
1, 1890	Bonds.....	.....	1875	.....	400,000	7	F. & A.	do do	Feb. 1, 1895
1, 1878	Nashua & Rochester—Stock.....	48	.....	.....	1,185,000	3	A. & O.	Worcester, Office.	April, 1878
1, 1891	do do 1st m., guar. (for \$700,000).....	48	1874	500 &c.	700,000	6	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894

Utica Chenango & Susquehanna Valley.—Road is leased to Del. Lack. & West. Railroad at 6 per cent per annum on stock.

Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio RR., Baltimore & Annapolis RR., and Virginia counties. Operation of the road by Baltimore & Ohio was discontinued, and temporary lease made to Shenandoah Valley Railroad. (V. 20, p. 16, 453; V. 21, p. 396; V. 22, p. 463, 559, 591, 607.)

Vermont & Canada.—Under lease to Vermont Central. (V. 24, p. 421, 566; V. 25, p. 476, 641.)

Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont was formed, with \$2,000,000 paid-up capital, and assumed obligations of the old Vermont Central. Execution of bonds pending on 2d mortgage. (V. 22, p. 110, 559; V. 23, p. 40, 370, 623; V. 24, p. 413, 566; V. 25, p. 431.)

Vermont & Massachusetts.—This road is leased to the Fitchburg RR. Co. for 999 years, from Jan. 1, 1874, for interest on the debt and 5 per cent on stock till 1880, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Vicksburg & Meridian.—Net earnings 1877-8, \$123,364. The only coupons paid since April, 1876, were those maturing Jan., 1878, and the special loan coupons of Jan., 1877. (V. 27, p. 67.)

Wabash.—This is the Toledo Wabash & Western re-organized after the sale, June 10, 1876, under consolidated gold mortgage of 1873. New litigation commenced in May, 1878. There is a debt of \$500,000 due the Equipment Company, payable \$50,000 per year. The "Society" mort. incursions in the debt bonds is for \$1,000,000, payable \$300,000 per year. Operations for 1877 showed \$4,585,914 gross earnings, and net earnings of \$1,060,398. (V. 25, p. 64, 89; V. 26, p. 215, 445, 471, 496, 534, 549, 592; V. 27, p. 17, 68, 437, 515, 540.)

Warren (N. J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$241,056.

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875, \$1,033,980; expenses, \$672,367; net earnings, \$401,613. The company has been assisted by Balt. & O. The 1st and 3d mortgages, placed together, were originally \$400,000 1st 6s, and \$600,000 3d 8s, some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. The president, Mr. John S. Barbour, was appointed receiver in July, 1876. Interest in default, but receiver ordered to make certain payments. (V. 23, p. 550; V. 27, p. 332, 437.)

Westchester & Philadelphia.—Gross earnings, 1876-77, \$332,274; net, \$112,964. (V. 22, p. 304; V. 24, p. 62; V. 26, p. 116.)

West Jersey.—Gross earnings, 1877, \$595,025; expenses, \$391,430; net, \$203,594. Net profit above interest and rentals, \$10,358. (V. 24, p. 249; V. 26, p. 263.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 22, p. 136.)

Western Alabama.—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroads, for whose account it is operated. (V. 20, p. 395, 405, 445; V. 25, p. 456.)

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. The bonds remaining in default for interest to their holders were the second preferred unendorsed, and on those

payment was made of coupons due July, 1877 and January, 1874, in January, 1877. The July 1877 interest on unendorsed bonds was not paid till January, 1878. Annual report for last fiscal year, to September 30, 1878, showed gross receipts, \$347,301; expenses, \$217,475; net receipts, \$129,826. (V. 25, p. 41, 298, 406; V. 26, p. 84, 471; V. 27, p. 406.)

Western Pennsylvania.—The Pennsylvania RR., lessee, owns \$972,650 stock out of the total amount of \$1,022,450, \$148,000 of branch bonds, and a of \$1,200,000 general mortgage bonds; net earnings 1876, \$225,498. (V. 23, p. 206.)

Williamston & Tarboro.—Road in progress. No recent financial information.

Wilmington, Columbia & Augusta.—In 1875-6 earnings were \$116,633 net. There are certificates of indebtedness for \$336,000. (V. 22, p. 15; V. 26, p. 368, 393; V. 27, p. 63, 433.)

Wilmington & Weldon.—Formerly leased to Wilmington, Columbia & Augusta road, but in Dec., 1877, default was made by lessee and property reverted. (V. 22, p. 16; V. 26, p. 63, 430, 496.)

Wisconsin Central.—Defaulted July, 1875, and funded 9 coupons. Afterwards built a considerable length of road. In year ending Sept. 30, 1876, gross earnings were \$700,935; expenses, \$412,201; net earnings, \$288,733. Paid rent of Mil. & Northern RR. leased, \$167,404. Land grant is over 800,000 acres. The Philips & Colby Construction Company operating this road became embarrassed in Dec. 1877. Foreclosure suit begun September, 1878. (V. 23, p. 478; V. 26, p. 18; V. 27, p. 358, 375, 480.)

Worcester & Nashua.—Guarantees the stock and bonds of Nashua & Rochester, leased. For year ending September 30, 1878, net income was \$33,060. (V. 25, p. 430; V. 27, p. 537.)

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DESCRIPTION.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due	Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.									
<i>Chesapeake & Delaware</i> —Stock.....	14		\$50	\$2,078,038	3	J. & D.	Philadelphia, Office.	June, 1873	
1st mortgage (originally \$2,500,000).....	14	1856	Varior's	1,993,750	6	J. & J.	do do	July, 1886	
<i>Chesapeake & Ohio</i> —Stock.....			25	8,229,594					
Maryland loan, sinking fund.....				2,000,000	6	Q-J.	Balt., A. Brown & Sons	1870	
Guaranteed sterling loan.....				4,375,000	5	Q-J.	London.	1890	
Bonds having next preference.....				1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1895	
<i>Delaware Division</i> —Stock.....	60		50	1,633,350	4	F. & A.	Philadelphia, Office.	Feb. 4, 1878	
1st mortgage (extended 20 years in 1878).....	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1893	
<i>Delaware & Hudson</i> —Stock.....	148		100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1876	
1st mortgage, extended.....				1,482,000	7	M. & N.	do do	Nov. 1, 1891	
1st mortgage, registered.....	148	1869	1,000	3,500,000	7	J. & J.	do do	1884	
do do.....	148	1871	1,000	6,434,000	7	J. & J.	do do	1891	
Debtenture loan of 1894, comp and reg.....		1874	1,000	4,750,000	7	A. & O.	N. Y., office 71 B'way.	1894	
1st M., comp. & reg., on Penn. Div. (\$10,000,000).....		1877	1000&c.		7	M. & S.	do do	1917	
<i>Lehigh Coal & Navigation</i> —Stock.....	153		50	11,193,550	1 1/2	Q-M.	Philadelphia, Office.	Sept. 2, 1876	
Loan, conv., comp., gold (assumed L. & W. Coal Co).....			1,000	771,000	6 g.	M. & S.	do do	1894	
1st mortgage, registered.....			1,000	5,381,963	6	Q-J.	do do	1884	
1st mortgage, registered, railroad.....			1,000	2,000,000	6	Q-F.	do do	1897	
Mort. loan, g. (\$2,310,000 assumed C. R.R. of N. J.).....			1,000	4,658,500	6 g.	J. & D.	do do	1897	
Loan.....			1,000	508,520	6	J. & D.	do do	79-80-'81-'82	
Loan extension, convertible till December, 1877.....		1872	1,000	41,550	6	J. & D.	do do	1882	
Consolidated mortgage loan.....		1871		1,369,259	7	J. & D.	do do	June 1, 1911	
Greenwood mortgage, reg. Extended, 1877.....		1872		717,000	7	F. & A.	do do	1892	
<i>Monongahela Navigation Co.</i> —Stock.....	83		50	1,004,300	4	J. & J.	Pittsburg, Office.		
<i>Morris</i> —Stock, consolidated.....	103		100	1,025,000	2	F. & A.	Leh. Val. R.R. Co., Phila	Aug. 4, 1878	
Preferred stock.....	103		100	1,175,000	5	F. & A.	do do	Aug. 4, 1878	
New mortgage (for \$1,000,000).....	103	1876	1,000	780,000	7	A. & O.	do do	April 1, 1906	
Boat loan.....	103	1865	various.	220,000	7	A. & O.	do do	Oct., 1885	
Preferred stock scrip dividend.....		1869	various.	103,164	7	F. & A.	do do	Feb., 1889	
<i>Pennsylvania</i> —Stock.....	327		50	4,480,405					
General mortg., interest guar'd by Penn. R.R.....	327	1870	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910	
<i>Schuylkill Navigation</i> —Stock, common.....	108		50	909,236	70c.	F. & A.	Philadelphia, Office.	Aug. 25, 1878	
Preferred stock.....			50	3,175,900	\$1 40	F. & A.	do do	Aug. 25, 1878	
1st mortgage, extended.....			1,000	1,709,380	6	Q-M.	do do	March, 1897	
2d mortgage.....			1,000	3,990,392	6	J. & J.	do do	1882 to 1907	
Mortgage bonds, coup. (payable by P. & R.).....				1,200,000	6	J. & J.	do do	1895	
Improvement bonds.....		1870	1,000	260,000	6	M. & N.	do do	May, 1880	
Boat and car loan.....		1863	1,000	756,650	6	M. & N.	do do	May, 1913	
Boat and car loan.....		1864	1,000	628,100	7	M. & N.	do do	May, 1915	
<i>Susquehanna</i> —Stock.....	45		50	2,002,746					
Maryland loan, 2d mortgage.....		1839		1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885	
<i>Susquehanna Canal</i> , common bonds, 3d mortg.....		1859		1,320,000	6	J. & J.	do do	Jan. 1, 1878	
do pref., 3d. T. W. priority b'ds.....		1841-4		325,310	6	J. & J.	do do	Jan., 1894	
do bonds of 1872.....		1872		250,000	7	J. & J.	do do	Jan., 1902	
<i>Union</i> —1st mortgage.....	85			3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883	

Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 27, p. 66).
Chesapeake & Ohio.—Gross receipts, 1875, \$473,210; net, \$254,175. Paid on bonds, \$233,949. (V. 24, p. 369.)

Delaware Div.—Leased to Lehigh Coal & Navigation Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Reuss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada R.R. The annual report for 1871 is given in V. 25, p. 298 and p. 342; and committee's report, V. 25, p. 161. (V. 24, p. 179, 227, 444; V. 25, p. 161, 615; V. 26, p. 208, 242, 495, 564, 574, 599.)

Lehigh Coal & Navigation.—Gross receipts in 1877, \$994,655; expenses and int., \$1,189,321; excess of the latter, \$194,655. The Central R.R. of N. J. assumes (in purchase of equipment), \$2,310,000 of the gold loan due 1897, and leases the Lehigh & Susquehanna Railroad. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$771,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the company. (V. 22, p. 279; V. 24, p. 247, 443; V. 25, p. 432.)

Monongahela Navigation Company.—Receipts, 1875, \$196,576; expenses, \$80,487; dividends, \$90,387.

Morris.—Leased April, 181, to Lehigh Valley Railroad for 999 years. The lessees assume bonds and

scrip, and pay 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 12, p. 714).
Pennsylvania Canal.—Worked in interest of Penn. R.R. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887.

Schuylkill Navigation Company.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. The dividend of Aug. 23, 1877, was payable in Phil. & Reading R.R. scrip. (V. 22, p. 493; V. 26, p. 418.)

Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

Union Canal.—Stock, \$2,907,830.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or Par Value.	Amount outstanding.	INTEREST.			Bonds—Principal, When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.							Stocks—Last Dividend.
Adam Express Company—Stock.....	1874	\$100	\$12,000,000	2	Q.—M.	N. Y., Company's Office.	Sept. 1, 1878
American Express—Stock.....	1874	100	18,000,000	1½	J. & J.	N. Y., Company's Office.	Jan. 1, 1879
American Coal (Maryland)—Stock.....	1874	25	1,500,000	2½	M. & S.	New York Office.	Sept. 10, 1877
Atlantic & Pacific Telegraph—Stock.....	1874	100	15,000,000	3	.....	New York.	Sept. 30, 1878
Boston Water Power.....	1874	100	4,000,000	10 s.	.....	Boston Office.	Nov. 12, 1872
Mortgage bonds (for \$2,800,000).....	1874	1,000	1,740,000	7	J. & D.	do	June, 1884
Canton Improvement Company—Stock.....	1873	25	1,107,500	.....	J. & J.	London, Brown, S. & Co	Jan. 1, 1904
Sterling bonds (sinking fund one-fifth of land sales)	1873	\$200	576,000	6 g.	J. & J.	New York or London.	Jan. 1, 1904
Mortgage bonds, gold, sixes (for \$2,500,000).....	1874	1,000	999,000	6 g.	J. & J.	do	1900
Un. R.R., 1st M., end. (s. f. rents on \$220,163).....	1874	500 &c.	783,000	6	J. & J.	do	Jan. 2, 1877
do 2d M., end. (s. f. ground rents on \$144,800).....	1874	500 &c.	600,000	6 g.	M. & N.	do	Jan., 1885
Consolidation Coal of Maryland—Stock.....	1874	100	10,250,000	2½	M. & S.	N. Y., Co.'s Office, 71 B'y.	Jan. 1, 1897
1st mortgage (convertible).....	1864	1,000	387,000	7	J. & J.	do	Jan. 1, 1897
1st mortgage, consolidated, convertible.....	1872	1,000	363,000	6	J. & J.	do	Feb., 1879
Cumberland Coal and Iron—1st mortgage.....	1852	1,000	137,000	6	F. & A.	do	Oct. 15, 1875
do 2d mortgage.....	1869	1,000	498,000	6	A. & O.	do	Nov., 1893
Cumberland Coal & Iron Company—Stock.....	1869	100	500,000	6	J. & J.	New York Office.	1900
Dunleith & Dubuque Bridge—Bonds sink. fund.....	1868	1,000	400,000	8	M. & N.	N. Y., at Ill. Cent. R.R.	July 1, 1901
Illinois & St. Louis Bridge—1st M., coup., s. f.....	1871	1,000	3,756,000	7 g.	A. & O.	New York and London.	do
2d mortgage, coupon.....	1871	1,000	2,000,000	7 g.	J. & J.	do	Jan. 1, 1888
3d mortgage, coupon.....	1874	1,000	2,492,000	7 g.	M. & S.	do	.....
4th mortgage.....	1875	1,000	1,000,000	10	J. & J.	St. Louis.	.....
St. Louis Tunnel R.R.—1st mort., sterling, s. f. do 2d mortgage.....	1875	\$200	1,000,000	9 g.	J. & J.	London, J. S. Morgan & Co.	Jan. 1, 1888
Iowa R.R. Land Co.—Stock.....	1875	100	1,000,000	10	J. & J.	St. Louis.	.....
Mariposa Land & Mining Company—Stock.....	1875	100	10,000,000	1	Q.—F.	Boston, Treas. Office.	Nov. 1, 1878
Preferred stock.....	1875	100	5,000,000	.....	.....	.....	.....
Mortgage bonds (for \$500,000).....	1875	1,000	.....	.....	J. & J.	New York.	Jan. 1, 1886
Maryland Coal—Stock.....	1875	100	4,400,000	1½	.....	St. Louis.	Jan. 31, 1876
Ontario Silver Mining—Stock.....	1875	100	10,000,000	.....	.....	.....	.....
Pacific Mail Steamship Company—Stock.....	1875	100	20,000,000	3	.....	.....	Sept., 1869
Pennsylvania Coal—Stock.....	1861	50	5,000,000	3	Q.—F.	N. Y., 111 Broadway.	Aug. 1, 1878
1st mortgage bonds.....	1861	.....	481,500	7	F. & A.	do	Aug. 1, 1881
Pennsylvania Anthracite Coal—Stock.....	1872	1,000	2,000,000	7	J. & D.	N. Y., 4th National Bk.	June 1, 1892
1st mort. (west side) on 400 acres & 550 leased	1872	1,000	500,000	7	J. & D.	do	June 1, 1892
Producers' Consolidated Ld & Petroleum—Stock	1872	100	2,500,000	6	Q.—J.	New York Office.	1877
Pullman Palace Car—Stock.....	1872	100	5,938,200	2	Q.—F.	N. Y., Farm L. & T. Co.	Nov. 15, 1878
Bonds, 2d series.....	1872	.....	298,000	8	M. & N.	do	May 15, 1881
Bonds, 3d series.....	1872	.....	432,000	8	F. & A.	do	Feb. 15, 1887
Bonds, 4th series.....	1872	.....	816,000	8	Q.—F.	do	Aug. 15, 1892
Bonds, debenture.....	1878	.....	1,000,000	7	A. & O.	do	Oct. 15, 1888
Bonds, sterling debenture, convertible.....	1875	\$100	5,708,700	7 g.	A. & O.	London, J. S. Morgan & Co.	April 1, 1883
Quicksilver Mining Company—Common stock.....	1875	100	4,291,300	.....	.....	.....	.....
Preferred stock.....	1875	100	275,000	7 g.	J. & J.	N. Y., Company's Office.	1879
Mortgage bonds, gold.....	1875	25	948,000	2½	A. & O.	N. Y., West. Union Tel.	Oct., 1878
Southern & Atlantic Tel.—Guaranteed stock.....	1875	50	1,500,000	3½	J. & D.	N. Y., Company's Office.	Dec. 10, 1878
Spring Mountain Coal—Stock, guar. 7 p.c. by L. V.	1875	100	7,000,000	2	.....	New York Office.	Nov. 15, 1876
United States Express—Stock.....	1875	100	5,000,000	2 g.	M. & S.	New York and London.	Sept. 1, 1878
United States Rolling Stock—Stock.....	1875	100	5,000,000	4	J. & J.	New York Office.	July 15, 1878
Wells, Fargo & Company Express—Stock.....	1875	100	35,084,975	1½	Q.—J.	New York Office.	Oct. 15, 1878
Western Union Telegraph—Stock.....	1875	100	1,373,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1902
Real estate bonds, gold, sinking fund.....	1872	1,000	3,920,000	7	M. & N.	N. Y., Treasurer's Office	May, 1900
Bonds, coup or reg. conv. till May '85, s. f. 1 p.c.	1875	1,000	981,234	6 g.	M. & S.	London, Morton, R. & Co	March 1, 1900
Sterling bonds, coup. (s. f. 1 p.c. per annum).....	1875	\$100 &c.	.....	.....	.....	.....	.....

Adams Express Company.—A reference to the end of Dinsmore and others in V. 19, p. 270.

American Coal.—The report for 1876 showed gross receipts, \$581,333; net, \$25,399. (V. 23, p. 180; V. 24, p. 248.)

Atlantic & Pacific Telegraph.—Pools with Western Union their gross receipts on the basis of 87½ to the W. U. and 12½ per cent to A. & P. Expenses were arranged at 13-14½ per cent to Atl. & Pac. and 86-85½ to Western Union. (V. 25, p. 16, 115, 188, 355, 374, 433, 591; V. 26, p. 3, 4, 156, 469, 521; V. 27, p. 284.)

Boston Water Power Co.—Annual report in V. 24, p. 396. (V. 23, p. 183; V. 24, p. 111, 396; V. 27, p. 121.)

Canton Improvement Co.—The annual report for year ending May 31, 1878, is in V. 27, p. 14. Of the \$3,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns the stock of the Union Railroad Company and guarantees its bonds. (V. 24, p. 613; V. 27, p. 14.)

Consolidation Coal.—Annual report for 1877 in V. 26, p. 262, showing gross receipts, \$1,475,558; expenses, \$1,246,644; net, \$228,914. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes

\$135,000 Un. Mining Co. bonds. (V. 24, p. 181, 226, 248; V. 26, p. 262.)

Illinois & St. Louis Bridge.—Net income, 1876-77, \$219,777; in 1877-78, \$219,598. The railroad and tunnel were sold under the mortgage of 1873, July 1, 1878, for \$150,000. A decree foreclosing under the first and second mortgages on the Bridge was made in November, the sale to take place Dec. 20, 1878. (V. 23, p. 430, 524; V. 27, p. 17, 227, 435, 461.)

Iowa Railroad Land Co.—This company manages the land grants of five distinct organizations. The total land owned was 330,217 acres, March 31, 1877. In 1876-7, 84,093 acres were sold for \$576,846, and 601 town lots for \$62,962. The cash collections were \$772,645, and dividends 4½ per cent. (V. 26, p. 549.)

Mariposa Land & Mining Co.—Assessments made on the shares from time to time. (V. 23, p. 112, 329; V. 24, p. 128; V. 25, p. 358; V. 26, p. 590.)

Maryland Coal—Balance sheet, V. 24, p. 226; V. 26, p. 95.

Pacific Mail Steamship Co.—A reference to the pages following is necessary to get definite information. (V. 26, p. 217, 523, 547, 625, 653; V. 27, p. 68, 229, 384.)

Pennsylvania Coal.—Liabilities at a minimum and dividends are paid.

Pennsylvania Anthracite Coal.—This Company's stock and bonds admitted to N. Y. Stock Board, Feb., 1877. (V. 24, p. 112.)

Pullman Palace Car Company.—The sterling bonds of 1875, of which the whole issue authorized is \$1,000,000, are convertible into stock from April 1, 1878, to April 1, 1881. Annual reports have been published as follows: V. 23, p. 402; V. 25, p. 308. (V. 26, p. 217; V. 27, p. 302.)

Quicksilver Mining Company.—(V. 22, p. 233, 303; V. 24, p. 507; V. 25, p. 15, 358; V. 27, p. 228.)

Spring Mountain Coal Company.—This is guaranteed 7 per cent per year till 1885 by Lehigh Valley R.R.

United States Express.—New stock of \$1,000,000 issued. (V. 22, p. 159; V. 23, p. 87.)

United States Rolling Stock Co.—See report V. 26, p. 289.

Western Union Telegraph.—The company holds about \$6,000,000 of its own stock, making the total \$41,073,410. (V. 26, p. 135, 266, 304, 562, 626; V. 27, p. 274, 381, 454.)

R. A. LANCASTER & CO.,

Bankers and Brokers,

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DEALERS IN

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VIRGINIA TAX-RECEIVABLE COUPONS BOUGHT AND SOLD.

SOUTHERN SECURITIES A SPECIALTY.

LOANS NEGOTIATED.

QUOTATIONS ARE AS FOLLOWS, NOVEMBER 26:

	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
Government Securities.			Tennessee—(Continued)—			Marietta & Cincinnati—1st, 7s, '92.F&A		
6 per cent, registered, 1881.....	101	109 3/4	6s, new, series, 1911.....	28	31	2d, 8s.....	83	85
6 per cent, coupon, 1881.....	109	109 3/4	Virginia—6s, old.....	25	...	Memphis & Charleston—1st, 7s, '80.M&N	11	11 1/4
Called bonds, registered.....	...	...	6s, new, 1886.....	25	...	2d, 7s, 18 5.....	98	100
do coupon.....	...	...	do 1861.....	25	...	Stock.....	80	85
5-30s, registered, new issue, 1895.....	105 1/2	103 3/4	6s, consol.....	73	...	Memphis & L. Rock, 1st M., 1907.....	40	45
5-2 s coupon, new issue, 1895.....	103 1/2	103 3/4	ex-matured coupon.....	53 1/2	...	Mississippi Central—1st, 7s.....	93	102
5-2 s, registered, 1897.....	105 1/2	106	6s, consol, 2d series.....	39	39	2d, 8s.....	56	90
5-20s, coupon, 1897.....	105 1/2	106	6s, deferred.....	7 1/2	7 1/2	Mississippi & Tennessee—1st, 8s, A.....	108	110
5-20s, regist red, 1898.....	108 1/2	...	District of Columbia—3-6 1/2s, 1924.....	77 1/2	78	1st, 8s, B.....	83	85
5-40s, coupon, 1895.....	108 1/2	...	Small bonds.....	77	...	Mobile & Ohio—Sterling, 8s.....	65	70
10-40s, register-d.....	107 1/2	107 3/4	Registered.....	77	...	Interest, 8s.....	45	50
10-40s, coupon.....	107 3/4	...				2d, 8s.....	15	20
5s, registered, 1881.....	103 1/2	104	City Bonds.			Nashville Chattanooga & St. Louis.....	100	101
5s, coupon, 1881.....	105 1/2	106	Atlanta, Ga., 7s.....	97	100	Nashville & Decatur, 1st, 7s.....	69	100
4 1/2 s, registered-d 1891.....	103 1/2	104	Augusta, Ga., 7s, various.....	97	100	New Orleans Jackson & Gt. No.—1st, 8s.....	106	110
4 1/2 s, coupon, 1891.....	104 1/2	...	Charleston, S. C., 7s.....	70	80	2d, 8s.....	50	60
4s, registered, 1907.....	104 1/2	100 1/2	Columbus, Ga., 7s.....	63	65	New Orleans & Mobile—1st, 8s.....	...	...
4s, coupon, 1907.....	100 1/2	100 1/2	Lynchburg City, Va., 8s.....	108	110	1st, 7s.....	104	105
4s, small, coup n.....	100 1/2	100 1/2	Macon, Ga., 7s.....	50	60	Norfolk & Petersburg—1st, 8s.....	90	95
6s, currency, 1895-99.....	121	...	Memphis, Tenn.—6s, 1900.....	35	40	1st, 7s.....	88	93
			Mobile, Ala.—6s.....	32	...	2d, 8s.....	106	107
State Securities.			Gold, 6s, 1900.....	32	...	Northern Central—6s, 1885.....	94	95
Alabama—New consols, A.....	43	45				6s, 1900.....	101	107
New consols, 5s, B.....	72	74	New Orleans, La.—6s, premium.....	30 1/2	32	6s, gold 1900.....	101	107
do C.....	46	48	Consol, 6s, 1892.....	98	98	Northern Pacific, new preferred stock.....	18	19
Arkansas—6s, funded.....	22	...	Norfolk, Va., 6s.....	98	98	Ohio & Mississippi—1st, 7s.....	104	105
7s, railroads.....	3	6	Petersburg, Va.—6s.....	93	95	2d, 7s.....	71	78
7s, levees.....	4 1/2	5	Richmond, Va.—6s.....	108	108	Orange & Alexandria—1st, 6s.....	87	94
Connecticut 6s, 1883-84.....	103	...	8s.....	102	103	2d, 6s.....	76	84
Georgia—6s, 1879-80-83.....	101	113	Savannah, Ga.—7s, old.....	118	120	3d, 8s.....	35	40
7s, new, 1886.....	109 1/2	112	7s, new.....	65	70	4th, 8s.....	12	20
7s, endorsed, 1883.....	108	108 1/2	Vicksburg City.....	...	...	Orange Alexandria & Man., 7s.....	43	45
7s, gold, 1890.....	107 1/2	...	Wilmington, N. C.—6s, gold.....	...	...	Petersburg RR.—1st, 8s, 1879-93.....	100	103
Illinois—6s, coupon, 1879.....	103	...	8s, gold.....	...	...	2d, 8s, 1902.....	30	35
War loan.....	103	...				Pittsburg & Connellsv.—1st, 7s, '98, J&J	94	98
Kentucky 6s.....	103 1/2	...	Railroad Bonds.			Consol., 6s, gold, 1906.....	99	108
Louisiana—Consol., 7s, 1914.....	76 1/2	78	Alabama & Chattanooga, 1st, 8s.....	55	65	Piedmont R.R., 1st, 8s.....	85	...
Co sol, 7s small.....	77	...	Atchison & Pike's Peak, 6s, gold.....	100	116	Richmond Fredericksb. & Pot.—6s, J&J	58 1/2	...
Michigan—6s, 1878-79.....	103 1/2	...	Atlanta & Charlotte Air L.—1st pref., 7s.....	35	40	7s.....	77	80
6s, 1893.....	110	...	Atlantic & Gulf—Consols, 1st, 7s, 1897.....	93	100	Richmond & Danville, 1st, 6s.....	100	...
7s, 1890.....	102 1/2	...	Consols, 1st, 7s, 1-97, end by Savannah Atlantic Tennessee & Ohio, 1st, 8s, gold.....	...	...	Richmond & Petersburg, 1st, 8s.....	...	...
Missouri—6s, due in 1878.....	102 1/2	...	Baltimore & Ohio—Stock.....	102	103	Savannah & Charleston, 1st, 7s.....	...	...
6s, due in 1882 or 1883.....	103	...	6s, 1880.....	102	103	Savannah & Memphis—1st, 8s.....	...	...
6s, do 1886.....	105	...	6s, 1885.....	...	...	1st, 7s.....	...	...
6s, do 1887.....	105 1/2	...	Burlington C. R. & N., 1st, 5s, 1906 J&D.....	71 1/2	72	Seaboard & Roanoke, 1st, 7s, 1890.F&A	...	...
6s, do 1888.....	105 1/2	...	Carolina Central, 1st, 6s, gold, 1923 J&J.....	35	40	Selma & Gulf, 1st, 8s.....	...	...
6s, do 1889 or 1890.....	105 1/2	106 1/2	Central Georgia, consol. mortgage, 7s.....	103	107	South Carolina R.R., 1st, 7s.....	87	99
Asylum or University, due 1892.....	105	...	Charl. Columbia & Aug.—1st, consols, 7s.....	55	90	South Georgia & Florida—1st, 7s.....	...	...
Funding, due 1894-95.....	103	105	2d mortgage.....	50	60	2d, 7s.....	...	...
Hannibal & St. Joseph, due 1886.....	104 1/2	110	Chic. & Danville, 1st, 8s, 1887.....	102	103	2d, 6s, 1894-90.....	102	107
do do due 1887.....	104 1/2	105	Chesapeake & Ohio, 1st 6s.....	27	29	Southwestern, Ga., 7s.....	85	88
North Carolina—6s, old, 1853-95.....	J&J	17 1/2	Denver & Rio Grande, 1st, 7s.....	84	85	8s.....	97	98
6s, old, 1883-93.....	80	17 1/2	East Tennessee & Georgia, 6s.....	90	95	Western, N. C., 1st, 7s.....	90	96
No. Carolina R.R., 1883-45.....	A&O	80	East Tennessee & Virginia, 6s, endorsed.....	100	102	Wilmington Col. & Ang., 1st, 7s, J&D	25	26
do do.....	A&O	60	East Tennessee Virginia & Ga., 1st, 7s.....	100	102	Wilmington & Weld., gold, 7s, 1900 J&J	96	100
do do do comp. off. J&J.....	60	...	Flint & Pere Marquette, 8s, land grant.....	85	90			
do do do.....	A&O	60	Georgia R.R.—7s.....	103	106			
Funding Act, 1866-1900.....	9 1/2	...				Miscellaneous Bonds.		
do 1868-98.....	9 1/2	...				James River & Kanawha Canal—1st, 6s.....	45	55
New bonds, 1892-93.....	J&J	9				2d, 6s.....	50	...
do do.....	A&O	9				Mississippi Levee, 10 per cent bonds.....	50	...
Special tax, class 1, 1898-99.....	2 1/2	2 1/2						
do class 2.....	1 1/2	2 1/2						
do class 3.....	1 1/2	2 1/2						
Ohio—6s, 1881.....	105	107						
6s, 1886.....	110	...						
Rhode Island 6s, coupon, 1893-94.....	112	...						
South Carolina—Consol., 6s, approved.....	80	82						
Consol., 6s, doubtful.....	81	83 1/2						
Tennessee 6s, old, 1890-2-8.....	31	35 1/2						
6s, new 1891-93, 1900.....	28	31						